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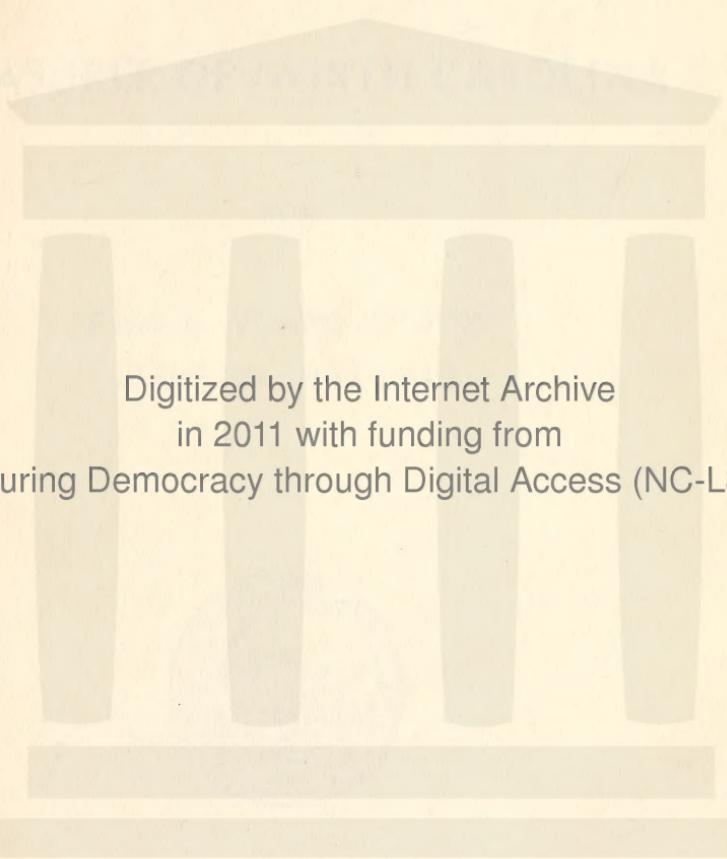
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BIENNIAL REPORT
OF THE
TREASURER OF NORTH CAROLINA
FOR
FISCAL YEARS ENDING
JUNE 30, 1947-1948



CHAS. M. JOHNSON
STATE TREASURER

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1947/48

STATE OF NORTH CAROLINA
TREASURY DEPARTMENT

Raleigh, N. C.
October 13, 1948

To His Excellency,
R. GREGG CHERRY, *Governor*
State of North Carolina,
Raleigh, North Carolina.

SIR:

In accordance with the provisions of law, I have the honor as State Treasurer, to transmit herewith my report for the biennium ending June 30, 1948 showing receipts and disbursements, statement of Sinking Funds, State debt and Securities held in trust by this department.

Respectfully submitted,

CHAS. M. JOHNSON,
State Treasurer.

PUBLIC TREASURERS OF NORTH CAROLINA

	<i>From</i>	<i>To</i>
Richard Caswell, Northern District	1775	1777
Samuel Johnston, Southern District	1775	1777
Memucan Hunt	1777	1787
John Haywood	1787	1827
William S. Robards	1827	1830
William S. Mhoon	1830	1835
Samuel T. Patterson	1835	1837
Daniel W. Courts	1837	1839
Charles L. Hinton	1839	1843
John W. Wheeler	1843	1845
Charles L. Hinton	1845	1851
Daniel W. Courts	1851	1863
Jonathan Worth	1863	1865
Jonathan Worth, Provisional Treasurer.....	June 12, 1865	Nov. 16, 1865
William Sloan	Nov. 16, 1865	Jan. 1, 1866
Kemp P. Battle	Jan. 1, 1866	July 8, 1868
David A. Jenkins	July 8, 1868	Nov. 22, 1876
John M. Worth	Nov. 22, 1876	Jan. 21, 1885
Donald W. Bain	Jan. 21, 1885	Nov. 16, 1892
Samuel McD. Tate	Nov. 16, 1892	Jan. 23, 1895
William H. Worth	Jan. 22, 1895	Jan. 15, 1901
Benjamin R. Lacy	Jan. 15, 1901	Feb. 21, 1929
Nathan O'Berry	Feb. 23, 1929	Jan. 6, 1932
John P. Stedman	Jan. 7, 1932	Nov. 21, 1932
Chas. M. Johnson	Nov. 21, 1932	Jan. 6, 1949

REPORT OF STATE TREASURY DEPARTMENT

CONSOLIDATED STATEMENT

RECEIPTS AND DISBURSEMENTS FISCAL YEAR ENDING JUNE 30, 1947

RECEIPTS

Cash Balance July 1, 1946

\$106,330,148.69

	Cash Receipts	Fund Transfers
General Fund Revenue	\$120,863,488.38	\$ 2,204,830.06
Gen. Fund Depts. and Insts.	19,848,724.50	12,026,682.82
	<hr/>	<hr/>
	\$140,712,212.88	\$ 14,231,512.88

Total General Fund

Federal Funds, Spec. Funds	\$ 53,928,667.69	\$ 205,431.60	\$154,943,725.76
Highway Funds	61,846,483.65		54,134,099.29
Debt Service	132,952.76	12,782,347.50	61,846,483.65
Permanent Imp. Funds	359,930.81	50,932,256.00	12,915,300.26
Other Special Funds	51,259,758.22	13,304,845.66	51,292,186.81
Sinking Funds	7,034,218.50	517,194.05	64,564,603.88
	<hr/>	<hr/>	7,551,412.55

Total Receipts

\$407,247,812.20

\$513,577,960.89

REPORT OF STATE TREASURER

DISBURSEMENTS

	<i>Cash</i>	<i>Disbursements</i>	<i>Funds</i>	<i>Transfers</i>	
Gen. Fund Revenue Refunds	\$ 3,058,063.77				\$171,843,843.08
Gen. Fund Depts. and Insts.	49,020,030.27				53,658,742.35
State Public Schools	54,199,943.84				68,990,454.62
					13,434,520.75
					1,800,329.70
					65,145,598.14
					8,000,928.94
Total General Fund	\$106,278,037.88		\$ 65,565,805.20		
Federal Funds, Spec. F'nds	\$ 44,089,500.06		\$ 9,569,242.29		
Highway Funds	61,549,215.87		7,441,238.75		
Debt Service	13,434,520.75				
Permanent Imp. Funds	1,793,722.37		6,607.33		
Other Special Funds	61,193,277.82		3,952,320.32		
Sinking Funds	2,562,555.14		5,438,373.80		
					\$382,874,417.58
Total Disbursements					130,703,543.31
Cash Balance June 30, 1947					
					<u>\$513,577,960.89</u>

RECEIPTS FOR FISCAL YEAR ENDING JUNE 30, 1947.

Cash Balance July 1, 1946

\$106,330,148.69

REPORT OF STATE TREASURER

7

Cash Receipts Fund Transfers

General Fund Revenue:

Tax Revenue

	Cash Receipts	Fund Transfers
Schedule "A" Inherit. Tax	\$ 2,037,953.59	
Schedule "B" License Tax	3,496,449.19	
Schedule "C" Franchise Tax	9,110,524.79	
Schedule "D" Income Tax	55,139,650.01	
Schedule "E" Sales Tax	35,508,042.43	
Schedule "F" Beverage Tax	8,064,373.01	
Schedule "G" Gift Tax	126,591.53	
Schedule "H" Intangible Tax	3,310,521.05	
Sched. "IA" Freight Car Lines	44,702.17	
Schedule "IB" Insurance Tax	3,472,579.55	
Miscel. Under Revenue Act	4,742.08	
Corporation Tax, State Dept.	223,282.37	
Fees & Seals, Governor's Office	29,057.56	
Filing Fees, Board of Election	66.00	
4% Tax, N. C. Industrial Com.	56,667.97	
Fees, Insurance Department	11,355.39	
Fees, Attorney General	560.00	
Capital Issues	12,593.73	

REPORT OF STATE TREASURER

			RECEIPTS
<i>Non-Tax Revenue</i>		<i>Cash Receipts</i>	<i>Fund Transfers</i>
Gasoline and Oil Inspection			2,170,423.41
Railroad Dividends	210,014.00		
Board of Accountancy	1,770.53		
Board of Examiners, Plumbing and Heating Contractors	1,152.59		
Tennessee Valley Authority Grant		34,406.65	
Rental of State Property	800.00		
Miscellaneous	38.84		
		<u>\$120,863,488.38</u>	<u>\$ 2,204,830.06</u>
Total General Fund Revenue			\$123,068,318.44
Departmental Receipts:			
General Assembly	42.55		
Governor's Office	75.00		
Budget Bureau	16.73		
Secretary of State	.90		
State Auditor	2,624.33		
State Treasurer	459.19		
Department of Justice			
Attorney General	552.20		
Bureau of Investigation	57.83		

Department of Revenue	49,380.68
Administration	132.67
Gasoline Inspection	
Department of Public Instruction	22,572.93
Department of Archives and History	781.96
State Library	173.09
Library Commission	
Board of Public Welfare	64.92
Board of Public Welfare, Eugenics Board	531.90
State Board of Health	30,213.02
State Laboratory of Hygiene	82,365.74
Adjutant General	8,375.64
Utilities Commission	47,330.05
Administration	
Public Utilities, Bus and Railroad Freight Rate Investigation	25.70
Insurance Department	44,043.59
Department of Labor	
Administration	85,330.91
Board of Boiler Rules	4,491.00
Industrial Commission	5,825.12

	<i>Cash Receipts</i>	<i>Fund Transfers</i>	<i>RECEIPTS</i>
Department of Conservation and Development			
Administration	536,196.06		
Commercial Fisheries	65,178.25		
Small Mouth Bass Hatch.	84,932.91		
Local Government Com.	1,793.58		
Department of Agriculture			
Weights and Measures	6,740.00		
Credit Unions	5,616.05	2,500.00	
Board of Public Buildings and Grounds	98,257.00		
State Commission for the Blind			49,433.95
Merit System Council			15,725.11
N. C. Veterans Commission			9.23
N. C. Recreation Commission			4.32
N. C. Medical Care Commis- sion Administration			354.32
Teachers' and State Employ- ees' Retirement System	17.60	11,000.00	
			\$ 1,249,726.03
Total Departmental Receipts			\$ 56,197.99
			\$ 1,305,924.02

Educational Institutions Receipts	
University of North Carolina	\$ 3,413,859.23
Administration -----	1,890,694.51
Service Plants -----	
State College of A. & E.	
College Division -----	2,697,796.80
Experiment Station -----	79,588.50
Cooperative Extension Ser.	\$ 248,451.16
Woman's College of U. N. C.	98,814.26
East Carolina Teachers	1,125,169.46
College -----	550,341.39
Negro A. & T. College -----	891,422.14
Western Carolina Teachers'	
College -----	245,788.39
Appalachian State Teachers'	
College -----	414,807.99
Pembroke State College for	
Indians -----	14,472.02
Winston-Salem State	
Teachers College -----	142,945.63
Elizabeth City State	
Teachers' College -----	133,875.93
Fayetteville State	
Teachers' College -----	169,528.21
N. C. College for Negroes	308,780.31

RECEIPTS	<i>Cash Receipts</i>	<i>Fund Transfers</i>	\$ 13,806,812.59
N. C. School for the Deaf -----	39,647.40		
State School for the Blind and Deaf -----	102,279.88		
	<hr/>	<hr/>	<hr/>
Total Educational Institutions	<hr/>	<hr/>	<hr/>
Receipts -----			
Charitable and Correctional Institutions Receipts			
State Hospital, Raleigh ----- \$ 669,007.76			
State Hospital, Morganton ----- 409,060.66			
State Hospital, Goldsboro ----- 176,604.42			
Caswell Training School ----- 161,518.27			
State Hospital, Camp Sutton Unit ----- 2,718.33			
N. C. Orthopedic Hospital ----- 23,498.07			
N. C. Sanatorium -----			
Administration ----- 181,654.07			
Extension Bureau ----- 1,138.15			
Western N. C. Sanatorium ----- 76,330.25			
Eastern N. C. Sanatorium ----- 51,403.29			
Stonewall Jackson Training School ----- 17,346.47			

State Home and Industrial School for Girls	946.39	
Morrison Training School	1,274.06	
Eastern Carolina Training School	2,787.27	
Dobbs Farm	552.35	
State Training School for Negro Girls	378.20	
 Total Charitable and Correctional Institutions Receipts		\$ 1,776,218.01
State Aid and Subsidies Receipts		
Board of Public Welfare		
Care Dependent Children	\$ 105.26	
Old Age Assistance		\$ 4,274,915.99
Aid to Dependent Children		\$ 1,622,358.19
Aid to County		
Administration		298,242.84
Commission for the Blind,		
Blind Aid	19,852.00	729,630.25
Cape Hatteras Seashore Commission		68,281.00
Public Printing and Cooperative Supplies	620,622.79	23,271.67
State Planning Board	100.00	

	<i>Cash Receipts</i>	<i>Fund Transfers</i>	<i>RECEIPTS</i>
Department of Education			
Nine Month's School Term	1,443,908.64	2,254,185.48	
Board of Education	5,405.66		
Vocational Education	2,051,891.00	1,112,598.87	
Purchase of Free Text Books	6,368.05	100,000.00	
Vocational Textile Training School	21,148.14		
Purchase of School Buses	333,526.87		
Industrial Rehabilitation	40.00		
	<hr/>	<hr/>	<hr/>
	\$ 4,502,968.41	\$ 10,483,484.29	\$ 14,986,452.70
Total State Aid and Subsidies	<u>Receipts</u>		
Total General Fund Receipts all Sources			\$154,943,725.76
Special Fund Receipts:			
Agriculture Department			
Administration	\$ 926,209.97	\$ 20,674.30	
Warehouse System			
Supervision	198,874.10		
Principal Account	55,100.00		
Cooperative Inspection	116,857.29		
State Fair	224,629.33		
Sheep Distribution Project	16,128.60		

Banking Department -----	115,890.38
Bus Regulation and Depository Account -----	6,200.00
Civil Engineers and Land Surveyors -----	6,093.00
Gasoline and Oil Inspection Confederate Woman's Home, Trust Fund -----	2,170,423.41
Pensions, Confederate Veterans and Widows -----	1,281.33
Insurance Department -----	76,319.82
Land Titles, Assurance of Law Enforcement Officers Benefit Fund -----	21.17
N. C. Board of Health Bedding Fund -----	647,848.00
Dental Fund -----	23,039.14
Reynolds Foundation -----	20,221.89
Special School Funds Literary Loan Funds -----	131,653.03
Rodman Trust Fund -----	238,919.02
Special Building Funds Laws 1921 -----	1,560.00
Laws 1923 -----	15,984.30
Laws 1925 -----	18,843.22
	270,531.78
	95,918.68
	201,893.82

RECEIPTS	<i>Cash Receipts</i>	<i>Fund Transfers</i>
Laws 1927 -----	164,805.47	
Department of Education -----	12,689.79	
Textbook Commission -----	516,232.29	
Commercial Education -----	548.00	
Health Education, -----		
Rockefeller Foundation -----	28,472.12	
School Supplies and Materials Purchase -----	1,371.66	
Self-Liquidating Accounts -----		
University of North Carolina -----	1,976,196.29	
State College of A. & E. -----	109,353.43	
Woman's College of U.N.C. -----	90,000.00	
Teachers' and State Employees', Retirement System -----		
Annuity Savings Fund -----	3,103,469.21	2,220.46
Annuity Reserve Fund -----		96,637.29
Pension Accumulation Fund -----	1,137,894.42	2,715,456.10
Retirement Fund -----	1,228.23	377,810.87
Local Governmental Employees Retirement System -----		
Annuity Savings Fund -----	169,751.03	
Annuity Reserve Fund -----		763.73

Pension Accumulation Fund	310,725.27	1,840.45
Retirement Fund		
Administration Fund	11,000.00	
State Commission for the Blind, County Funds	190,341.67	
State Property Insurance Fund	63,248.96	
N. C. Industrial Commission		
Second Injury Fund	22,343.85	
State College of A. & E. Experiment Station, Gift Account	51,130.80	
N. C. Burial Commission	27,899.88	
State Board of Barber Examiners	41,041.19	
N. C. Board of Cosmetic Art	40,080.82	
Division of Game and Inland Fisheries	735,864.04	
Division of Game and Inland Fisheries, Purchase and Development of Hunting and Fishing Lands and Waters	48,917.00	
State School for the Blind and Deaf, Haas Trust Fund	115.00	
Post War Reserve Fund	20,342,240.76	9,300,000.00

REPORT OF STATE TREASURER

		RECEIPTS
	<i>Cash Receipts</i>	<i>Fund Transfers</i>
Unemployment Compensation		
Commission, Clearing		
Account	16,807,789.93	
Workmen's Compensation		
Security Funds		
Mutual Companies	4,400.00	
Stock Companies	5,275.00	
World War Veterans Loan Fund		
Account No. 1	101,184.30	1,874.22
Account No. 2	45,747.22	
Appraisal Account	1,384.91	
	<hr/> \$ 51,259,758.22	<hr/> \$ 13,304,845.66
Total Special Fund Receipts		
Highway Fund Receipts		
Automobile License Tax	\$ 13,384,642.09	
Gasoline Tax	39,015,745.80	
Bus and Franchise Tax	2,141,717.25	
Miscellaneous and		
Federal Aid	7,304,378.51	
Total Highway Fund Receipts		\$ 61,846,483.65

Debt Service Funds Receipts								
Interest on Bonds								
General Fund	-----	1,865,020.00						
Highway Fund	-----	2,016,238.75						
Public School Building Funds	-----	118,318.75						
World War Veterans								
Loan Funds	-----	105,000.00						
Laboratory of Hygiene	-----	4,770.00						
Univ. of North Carolina	-----	29,082.50						
State College of A. & E.	-----	9,567.50						
Woman's College of U.N.C.	-----	7,455.00						
Interest Reserve Accounts								
State College of A. & E.	-----	956.76						
Woman's College of U.N.C.	-----	1,491.00						
Redemption of Bonds								
General Fund	-----	3,030,000.00						
Highway Fund	-----	4,925,000.00						
Public School Building Funds	-----	710,000.00						
Laboratory of Hygiene	-----	8,000.00						
University of North Carolina	-----	52,000.00						
State College of A. & E.	-----	16,000.00						
Woman's College of U.N.C.	-----	12,000.00						

REPORT OF STATE TREASURER

	<i>Cash Receipts</i>	<i>Fund Transfers</i>	<i>RECEIPTS</i>
Principal Reserve Accounts			
State College of A. & E.	3,200.00		
Woman's College of U.N.C.	1,200.00		
	<hr/>	<hr/>	<hr/>
Total Debt Service Funds Receipts			
Permanent Improvement Funds Receipts			
University of N. C.			
Laws 1943 \$ 166,450.00			
Laws 1947 1,788.00			
State College of A. & E.			
Laws 1941 A.A.A. Bldg.	13,920.00		
Laws 1941 Armory and Coloseum	5,205.95		
Laws 1943 Mineral Research Laboratory	62,766.91		
Laws 1947 College Division	5,150.71		
Laws 1947 Experiment Station	6,485,333.00		
Woman's College of U.N.C.	241,200.00		
Laws 1947	3,177,600.00		

East Carolina Teachers'	2,118,100.00
College, Laws 1947 -----	
Negro A. & T. College,	2,038,845.00
Laws 1947 -----	
Western Carolina Teachers'	1,334,200.00
College, Laws 1947 -----	
Appalachian State Teachers'	31,719.14
College Laws 1941 -----	
Laws 1947 -----	1,915,500.00
Pembroke State College	387,000.00
for Indians, Laws 1947 -----	
Winston-Salem State Teachers'	615,000.00
College, Laws 1947 -----	
Elizabeth City State Teachers'	638,800.00
College, Laws 1947 -----	
Fayetteville State Teachers'	391,274.00
College, Laws 1947 -----	
N. C. College for Negroes	159.71
Laws 1943 -----	
Laws 1947 -----	2,065,000.00
N. C. School for the Deaf	172,000.00
Laws 1947 -----	
State School for the Blind	617,880.00
and Deaf, Laws 1947 -----	

	<i>Cash Receipts</i>	<i>Fund Transfers</i>	<i>RECEIPTS</i>
State Hospital, Raleigh Laws 1947		2,092,334.00	
State Hospital, Morganton Laws 1947		1,795,992.00	
State Hospital, Goldsboro Laws 1947		1,525,200.00	
Caswell Training School Laws 1929	103.04		
Laws 1938	6,622.04		
Laws 1947		2,551,750.00	
Acquisition and Development of Camp Butner Laws 1947		1,500,000.00	
N. C. Orthopedic Hospital Laws 1947		53,500.00	
N. C. Sanatorium, Laws 1947 Western N. C. Sanatorium Laws 1947		537,400.00	
Eastern N. C. Sanatorium Laws 1947		105,967.00	
Stonewall Jackson Training School Laws 1947		672,481.00	
		257,500.00	

State Home and Industrial School for Girls,	302,000.00
Morrison Training School Laws 1943	5,500.000
Laws 1947	108,600.00
Eastern Carolina Training School, Laws 1947	20,000.00
Dobbs Farm, Laws 1947	242,000.00
N. C. Hospital for Treatment Spastic Children, Laws 1947	300,000.00
Board of Public Buildings and Grounds Laws 1947	800,000.00
Medical Care Commission Laws 1947	6,250,000.00
Department of Conservation and Development, Laws 1947	500,000.00
State Commission for the Blind, Laws 1947	275,000.00

	RECEIPTS
<i>Cash Receipts</i>	<i>Fund Transfers</i>
State Art Society, Laws 1947	1,000,000.00
A. & N. C. Railroad, Laws 1941	60,545.31
	<hr/> <hr/>
	Total Permanent Improvement
Funds Receipts	\$ 359,930.81
<i>Federal Fund Receipts:</i>	<i>Federal Fund Receipts:</i>
Tennessee Valley Authority	\$ 84,000.00
Forest Reserve Fund	46,596.93
State College of A. & E.,	1,249,646.77
Smith-Lever Fund	204,926.05
Experiment Station	-----
Emergency Farm Labor Program	56,121.94
State Board of Public Welfare	-----
Civilian War Assistance	2,000.00
Child Welfare Service	81,248.81
Old Age Assistance	4,278,331.70
Aid to Dependent Children	1,615,939.78
	66.00

Old Age Assistance,	217,787.54	4,623.92
County Administration,		
County Administration	124,350.00	741.68
Aid to Dependent Children,		
State Board of Health		
Venereal Disease Control	364,050.47	
Division of Crippled		
Children	255,788.54	
Maternal and Child		
Health Service	639,583.21	
Public Health Fund	433,283.64	
Tuberculosis Control	264,300.05	
Venereal Disease Education		
Printing Fund	27,649.28	
Western Medical Center	210,078.60	
Commission for the Blind		
Blind Aid	516,217.57	
Administration to		
Counties	12,023.14	
Vocational Rehabilitation	119,451.49	
Department of Education		
Vocational Education	1,086,015.56	
National Defense Training	106,335.13	
Community School Lunch-		
room Program	4,065,179.20	

	<i>Cash Receipts</i>	<i>Fund Transfers</i>	<i>RECEIPTS</i>
Unemployment Compensation Commission			
Administration -----	2,357,492.18		
Benefit Account -----	5,077,015.16	25,000.00	
Servicemen's Readjust- ment Allowance -----	30,433,240.00	175,000.00	
Emergency Relief Fund -----	14.95		
	<hr/>	<hr/>	<hr/>
	\$ 53,928,667.69	\$ 205,431.60	\$ 54,134,099.29
Total Federal Funds Receipts -----			
Total All Special Funds -----			
Sinking Funds Receipts			
Highway Fund			
No. 1 -----	\$ 138,970.50	\$ 100,000.00	
No. 2 -----	\$ 561,118.00	406,607.33	
Public School Building Funds			
No. 3 -----	25,845.00		
No. 4 -----	50,960.00		
No. 9 -----	24,857.50		
No. 12 -----	7,307.50	10,586.72	

REPORT OF STATE TREASURER

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General Fund Sinking	
Fund of 1945	6,225,160.00
	<hr/>
Total Sinking Funds Receipts	\$ 7,034,218.50
	<hr/>
Total Receipts all Sources	\$ 7,551,412.55
	<hr/>
	\$513,577,960.89
	<hr/>

DISBURSEMENTS FOR THE FISCAL YEAR ENDING JUNE 30, 1947

	<i>Cash</i>	<i>Fund</i>
	<i>Disbursements</i>	<i>Transfers</i>
General Fund Disbursements:		
Departmental Disbursements		
General Assembly -----	\$ 242,868.47	
Supreme Court		
Justices -----	70,000.00	
Departmental Expense -----	41,105.86	
Printing Reports and		
Reprints -----	10,781.71	
Superior Court		
Judges -----	232,236.12	
Solicitors -----	128,009.25	
Governor's Office -----	50,489.25	
Budget Bureau -----	59,333.78	
Division of Purchase and		
Contract -----	46,486.23	
Lieutenant Governor -----	2,389.90	
Secretary of State -----	41,715.90	
State Auditor -----	75,337.45	\$ 700.00
State Treasurer -----	66,400.94	
Department of Justice		
Attorney General -----	53,603.75	

Bureau of Investigation	71,120.63
General Statutes Commission	956.10
Department of Revenue Administration	946,717.65
Gasoline and Oil Inspection	134,830.51
Department of Tax Research	48,110.51
Department of Public Instruction	167,371.50
Department of Archives and History	31,935.08
State Library	15,353.02
Library Commission	20,930.49
Board of Public Welfare	166,521.67
Board of Public Welfare Eugenics Board	3,225.17
State Board of Health	491,552.86
State Laboratory of Hygiene	163,640.11
Adjutant General	145,145.87
Utilities Commission Administration	91,125.88

	DISBURSEMENTS		
	<i>Cash</i>	<i>Disbursements</i>	<i>Fund Transfers</i>
Bus and Freight Rate Investigation	26,523.48		
Insurance Department	153,357.98		
Department of Labor			
Administration	237,906.39		
Board of Boiler Rules	6,568.11		
Industrial Commission	123,818.77		
Department of Conservation and Development			
Administration	\$ 1,037,368.08		
Commercial Fisheries	96,717.83		
Small Mouth Bass Hatchery	141,980.04		
State Board of Election	13,812.90		
Local Government Commission	25,140.11		
Department of Agriculture			
Weights and Measures	47,785.71		
Credit Unions	10,681.38		
Marketing			
State Museum	\$ 13,074.63		

Board of Public Buildings and Grounds	279,576.86	
Board of Alcoholic Control	104,639.13	
Commission for the Blind	145,049.14	
Rural Electrification Authority	14,446.36	
Merit System Council	31,862.00	
N. C. Veterans Commission	143,943.74	
N. C. Recreation Commission	10,207.51	
N. C. Medical Care Commission		
Indigent Care	51,431.00	
Expense of Commission	38,146.78	
Teachers & State Employees Retirement System	86,336.06	
	<u>\$ 6,459,669.65</u>	<u>\$ 38,643.01</u>
Total Departmental Disbursements		\$ 6,498,312.66
Educational Institutions		
Disbursements		
University of North Carolina		
General Administration	\$ 25,703.49	
Administration,		
Chapel Hill	4,359,998.13	

	DISBURSEMENTS	
	<i>Cash</i>	<i>Disbursements</i>
	<i>Fund</i>	<i>Transfers</i>
Service Plants -----		1,868,081.19
State College of A. & E.		
College Division -----	3,629,496.72	
Experiment Station -----	674,638.50	
Cooperative Extension -----	1,947,400.51	
Woman's College of U.N.C. -----	1,787,638.24	
East Carolina Teachers' College -----	774,185.46	
Negro A. & T. College -----	1,041,198.05	
Western Carolina Teachers' College -----	401,121.24	
Appalachian State Teachers' College -----	594,265.53	
Pembroke State College for Indians -----	71,707.29	
Winston-Salem State Teachers' College -----	237,632.96	
Elizabeth City State Teachers' College -----	195,875.58	
Fayetteville State Teachers' College -----	253,813.47	

N. C. College for Negroes	592,758.99
N. C. School for the Deaf	279,744.64
State School for the Blind	
and Deaf	
Administration	377,378.85
Blind Student Aid	2,400.00

Total Educational Institutions	\$ 19,115,038.84
Disbursements	
Charitable and Correctional	
Disbursements:	
General Administration of	\$
State Hospitals	25,978.16
State Hospital, Raleigh	2,071,240.38
State Hospital, Morganton	2,035,906.22
State Hospital, Goldsboro	942,324.11
Caswell Training School	595,463.88
State Hospitals,	
Camp Sutton Unit	312,714.15
N. C. Orthopedic Hospital	188,976.81
N. C. Sanatorium	
Administration	639,058.07
Extension Bureau	41,165.85
Western N. C. Sanatorium	295,712.11
Eastern N. C. Sanatorium	224,645.40

	<i>DISBURSEMENTS</i>	<i>Cash</i>	<i>Disbursements</i>	<i>Fund</i>	<i>Transfers</i>	
General Administration of Correctional Institutions			10,975.78			
Stonewall Jackson Training School			206,719.40			
State Home and Industrial School for Girls			87,646.99			
Morrison Training School			87,226.70			
Eastern Carolina Training School			54,010.45			
Dobbs Farm			33,178.70			
State Training School for Negro Girls			33,958.73			
Confederate Cemetery			350.00			
Confederate Woman's Home			28,130.64			
Oxford Orphanage			35,000.00			
Junior Order Orphanage			20,000.00			
Oxford Colored Orphanage			35,000.00			
Pythian Home			5,000.00			
Total Charitable and Correctional Institutions Disbursements						\$ 8,010,382.53

State Aids and Subsidies			
Board of Public Welfare			
Care of Dependent Children	\$ 9,132.37		
Old Age Assistance	\$ 5,726,036.43	\$ 66.00	
Aid to Dependent Children	2,201,960.31		
Aid to County Administration	443,680.22	865.60	
Board of Health, Orthopedic Clinics	6,000.00		
Fugitives from Justice	2,281.86		
N. C. Department of Agriculture			
Indemnity Diseased Slaughtered Livestock			
Tuberculosis & Glanders	37.50		
Bangs Disease	12,788.43		
Control of Japanese Beetles	3,589.35		
Control of White Fringed Beetles	4,666.14		
Hog Cholera Work	2,111.36		
Landscape Fund	7,500.00		
Fireman's Relief	1,750.00		
Bennett Memorial	50.00		
Confederate Museum	200.00		

	DISBURSEMENTS		
	<i>Cash</i>	<i>Disbursements</i>	<i>Fund Transfers</i>
Commission for the Blind, Blind Aid		938,612.16	
Cape Hatteras Seashore Commission			68,281.00
Teachers' and State Employees Retirement System, State Contribution			2,715,022.00
State Aid to Public Libraries		176,462.03	
N. C. Hospital for Spastic Children			43.80
Public Printing and Coopera- tive Supplies		565,393.87	23,271.67
Enrolling Name USS North Carolina in Memorial Bell Tower at Valley Forge			250.00
Commission to Study Educa- tional System in North Carolina			1.10
State Planning Board			38,484.94

Committee to Study Judicial Districts in North Carolina	227.77	
Postwar Reserve Fund		9,300,000.00
State Art Society	1,922.25	
N. C. Symphony Orchestra	4,000.00	
State Soil Conservation Committee	2,507.63	
N. C. Commission on Aeronautics	431.82	
Board of Welfare Commis- sion Relating to Domestic Relations	139.30	
Commission on Motor Vehicle Operations Liability	437.57	
Commission to Study Rating of Teachers	538.16	
Commission to Study Me- chanical Inspection of Mo- tor Vehicles and Operator Licenses	248.65	
Funeral Expense of Geo. Ross Pou	1,222.65	

DISBURSEMENTS			
	<i>Cash</i>	<i>Fund</i>	<i>Transfers</i>
	<i>Disbursements</i>		
Pensions			
Confederate Veterans and Widows			233,214.44
Olivia B. Grimes	600.00		
Annie Burgin Craig	1,200.00		
Mrs. C. B. Aycock, Sr.	1,200.00		
Mrs. W. W. Kitchin	1,200.00		
Teachers, Ch. 785, Laws 1943		56,377.52	
Department of Education			
Nine Months School Term	54,199,943.84		
Board of Education	97,655.15		
Vocational Education	4,529,756.41		
Purchase of Free Textbooks		549,758.74	
Vocational Textile Train- ing School	29,045.19		
Purchase of School Buses		2,254,185.48	
Industrial Rehabilitation	15,038.57		
Redemption of Old Compro- mise Bonds		400.00	

Permanent Improvement Fund of 1947	-----	50,932.256.00
Total State Aids and Subsidies Disbursements	-----	\$ 69,634,883.09
General Fund Revenue Refunds	-----	\$ 65,527,162.19
Schedule "A" Inheritance Tax	-----	19,561.44
Schedule "B" License Tax	-----	35,663.98
Schedule "C" Franchise Tax	-----	16,945.13
Schedule "D" Income Tax	-----	684,611.67
Schedule "E" Sales Tax	-----	25,945.70
Schedule "F" Beverage Tax	-----	163,012.18
Schedule "G" Gift Tax	-----	3,412.97
Schedule "H" Intangible	-----	23,300.38
Intangible Tax Payments to Counties, Cities and Towns	-----	2,081,049.10
Schedule "1B" Insurance Tax	-----	1,519.37

DISBURSEMENTS

	<i>Cash</i>	<i>Disbursements</i>	<i>Fund</i>	<i>Transfers</i>	
Corporation Tax, State Department		3,009.71			
Governor's Office		15.00			
4% Tax, N. C. Industrial Commission		7.14			
Fees, Insurance Department		<u>10.00</u>			
					\$ 3,058,063.77
Total General Fund Revenue Refunds					
Special Fund Disbursements					\$171,843.843.08
Agriculture Department Administration	\$	896,743.82	\$	2,500.00	
Warehouse System Supervision		200,913.86			
Principal		69,503.91			
Cooperative Inspection		131,754.31			
Land Purchases		13,906.53			
State Fair		225,095.12			
Sheep Distribution Project		43,816.74			
Banking Department		90,701.74			

Bus Regulation and Depository Account -----	3,800.00
Civil Engineers and Land Surveyors -----	5,079.55
Gasoline and Oil Inspection Tax -----	2,170,423.41
Confederate Woman's Home, Trust Fund -----	2,875.71
Pensions, Confederate Veterans and Widows -----	233,239.43
Insurance Department -----	56,101.00
Law Enforcement Officers Benefit Fund -----	663,177.34
N. C. Board of Health Bedding Fund -----	13,464.51
Dental Fund -----	11,934.48
Reynolds Foundation -----	127,888.31
Special School Funds Literary Loan Fund -----	51,010.15
Rodman Trust Fund -----	195.00
Special School Building Funds Laws 1921 -----	86,912.50
Laws 1923 -----	289,375.00
Laws 1925 -----	297,812.50

DISBURSEMENTS			
	Cash Disbursements	Fund Transfers	
Laws 1927	8,779.97	164,805.47	
Department of Education	551,928.15	100,000.00	
Textbook Commission			
Commercial Education	132.13		
Health Education, Rockefeller Foundation	31,104.79		
School Supplies and Material Purchases	4,891.62		
Self-Liquidating Accounts			
University of North Carolina	1,885,477.89		
State College of A. & E.	80,265.83		
Woman's College of U.N.C.	78,000.00		
Teachers and State Employees Retirement System			
Annuity Savings Fund	3,956,218.08	96,894.95	
Annuity Reserve Fund	703.90	22,060.17	
Pension Accumulation Fund	3,517,655.28	358,147.60	
Retirement Fund	379,039.10		

Local Governmental Employees Retirement System	169,134.17	763.73
Annuity Savings Fund		47.99
Annuity Reserve Fund		
Pension Accumulation Fund	218,695.80	12,792.46
Retirement Fund	1,840.45	
Administration Fund		11,000.00
State Commission for the Blind, County Funds		190,509.54
N. C. Burial Commission	27,811.46	
N. C. Board of Barber Examiners	37,425.38	
N. C. Board of Cosmetic Art	25,740.56	
Division of Game & Inland Fisheries	620,049.17	
Division of Game & Inland Fisheries, Purchase and Development of Hunting and Fishing Lands and Waters	2,876.69	
State School for the Blind and Deaf, HAAS Trust Fund		49.65

REPORT OF STATE TREASURER

DISBURSEMENTS			
	Cash	Fund	Transfers
Postwar Reserve Fund	-----	29,756,098.76	
Unemployment Compensation			
Commission, Clearing			
Account	16,819,153.57		
N. C. Medical Care Commission, Medical Student Loan			
Fund	300.00		
State Property Insurance			
Fund	124,578.66		
N. C. Industrial Commission, Second Injury Fund			
Second Injury Fund	1,437.39		
State College of A. & E.			
Experiment Station, Gift Account		41,400.78	
World War Veterans			
Loan Funds			
Account #1	30,270.34		
Account #2	20,979.02		
Appraisal Account	1,430.16		

State Highway and Public Works Commission	61,549,215.87	7,441,238.75
	<hr/>	<hr/>
Total Special Funds		
Disbursements		\$134,136,044.42
		<hr/>
Debt Service Disbursements		
Interest on Bonds		
General Fund Bonds	\$ 1,888,591.50	
Highway Bonds	2,127,875.00	
Public School Building Bonds	136,885.00	
World War Veterans Loan Fund Bonds	103,689.25	
Laboratory of Hygiene		
Revenue Bonds	4,950.00	
University of N. C.		
Revenue Bonds	29,591.25	
State College of A. & E.		
Revenue Bonds	9,483.75	
Woman's College of		
U.N.C. Revenue Bonds	7,455.00	
Redemption of Bonds		
General Fund Bonds	3,440,000.00	

DISBURSEMENTS			
	<i>Cash</i>	<i>Disbursements</i>	<i>Fund Transfers</i>
Highway Bonds		4,911,000.00	
Public School Building Bonds		688,000.00	
Laboratory of Hygiene Revenue Bonds		8,000.00	
University of N. C. Revenue Bonds		51,000.00	
State College of A. & E. Revenue Bonds		16,000.00	
Woman's College of U.N.C. Revenue Bonds		12,000.00	
Total Debt Service Disbursements			\$ 13,434,520.75
Permanent Improvement Funds Disbursements			
University of North Carolina Laws 1941			\$ 737.30
Laws 1943			157,830.57
Laws 1947			451,918.90
State College of A. & E.			

Laws 1938	-----	524.73
Laws 1941	-----	
Agriculture Building	-----	73,339.03
Armory and Coloseum	-----	735.58
Laws 1943	-----	
Diesel Equipment	-----	4,071.24
Minerals Research	-----	
Laboratory	-----	176,043.73
Laws 1947	-----	564,280.42
Negro A. & T. College	-----	
Laws 1943	-----	8,900.00
Appalachian State Teachers	-----	
College Laws 1941	-----	4,162.95
N. C. College for Negroes	-----	
Laws 1943	-----	11,570.67
N. C. School for the Deaf	-----	
Laws 1938	-----	1,085.33
State Hospital, Raleigh	-----	
Laws 1943	-----	11,157.15
State Hospital, Goldsboro	-----	
Laws 1938	-----	661.99
State Hospital at Butler	-----	
Laws 1947	-----	19,266.66
Eastern N. C. Sanatorium	-----	
Laws 1941	-----	3,148.84

DISBURSEMENTS			
	<i>Cash</i>	<i>Disbursements</i>	<i>Fund Transfers</i>
Caswell Training School			
Laws 1927-29 -----		2,843.88	
Laws 1935 -----		120.53	
Laws 1937 -----		384.42	
Laws 1938 -----		7,157.50	
Stonewall Jackson Training School			
Laws 1927 -----		13.95	
Laws 1937 -----		43.34	
Laws 1938 -----		865.91	
Laws 1938, Swimming Pool and Calf Barn -----		464.50	
State Board of Public Build- ing and Grounds,			
Laws 1943 -----		292,393.25	
Atlantic and North Carolina Railroad, Laws 1941 -----		6,607.33	
			\$ 1,800,329.70
Total Permanent Improvement Funds -----			
			\$ 1,793,722.37
			\$ 6,607.33

Federal Fund Disbursements				
Tennessee Valley Authority-\$	71,074.65	\$	34,406.65	
Forest Reserve Fund	57,123.04			
State College of A. & E.				
Smith-Lever Fund	1,238,549.38			
Experiment Station	207,050.38			
Emergency Farm Labor				
Program	105,836.73			
Board of Public Welfare				
Civilian War Assistance	2,128.00			
Child Welfare Service	68,750.43			
Old Age Assistance	4,279,415.99			
Aid to Dependent Children	1,612,358.19			
Old Age Assistance,				
County Administration	1,259.05		218,469.02	
Aid to Dependent Children,				
County Administration	1,285.65		127,273.10	
State Board of Health				
Venereal Disease Control	322,671.98			
Division of Crippled				
Children	188,722.37			
Maternal and Child				

	DISBURSEMENTS		
	<i>Cash</i>	<i>Disbursements</i>	<i>Fund Transfers</i>
Health Service -----	926,071.11		
Public Health Service -----	367,551.06		
Tuberculosis Control -----	229,095.70		
Venereal Disease Education Printing Fund -----	99,580.41		
Western Medical Center -----	185,667.43		
Commission for the Blind Blind Aid -----		515,896.47	
Administration to Counties -----		20,939.25	
Vocational Rehabilitation -----	135,635.00		2,284.99
Department of Education -----			
Vocational Education -----		66,908.77	1,112,598.87
National Defense Training Community School Lunch- room Program -----		3,518,740.25	
Unemployment Compensation Commission -----			
Administration -----		2,283,804.32	
Benefit Account -----		4,943,800.45	175,000.00

REPORT OF STATE TREASURER

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Servicemen's Readjustment Allowance	30,513,802.00	25,000.00	
	<u>\$ 44,089,508.40</u>	<u>\$ 9,569,242.29</u>	
Total Federal Funds Disbursements		\$ 53,658,750.69	
Total All Special Funds			\$203,029,645.56
Sinking Funds Disbursements			
Highway Fund			
No. 1	\$ 239,194.02		
No. 2	967,628.14		
Special School Building Fund			
No. 3		70,928.20	
No. 4		270,531.78	
No. 9	29,816.49	201,893.82	
General Fund Sinking Fund of 1945	1,325,916.49	4,895,020.00	
	<u>\$ 2,562,555.14</u>	<u>\$ 5,438,373.80</u>	
Total Sinking Funds Disbursements			\$ 8,000,928.94
Cash Balance June 30, 1947			130,703,543.31
Total Disbursement All Sources			<u>\$513,577,960.89</u>

STATEMENT OF SECURITIES IN SINKING FUND
AS OF JUNE 30, 1947

HIGHWAY SINKING FUND No. 1

Rate	Description	Maturities	Principal	Total
4 1/4 %	Highway (Cape Fear Bridge)	J. & J. 1951	\$ 8,000.00	
4 1/2 %	Highway	J. & J. 1951-64	958,000.00	
4 3/4 %	Highway	J. & J. 1952	1,000.00	
5 %	Highway	J. & J. 1961	345,000.00	
4 %	Building	April 1968	373,000.00	
4 1/4 %	Building	April 1968	23,000.00	
4 1/2 %	Building	Jan. 1962-66	464,000.00	
4 1/2 %	Building	Oct. 1963	104,000.00	
4 3/4 %	Building	Oct. 1963	285,000.00	
5 %	Building	July 1961	304,000.00	
4 %	Redemption and Improvement	J. & J. 1950-53	77,000.00	
4 %	School for the Feeble-minded	July 1951	1,700.00	
4 %	W. W. Veterans Loan	July 1951	8,000.00	
4 1/4 %	W. W. Veterans Loan	April 1950	19,000.00	
4 1/4 %	Public School Building	Jan. 1950-52	11,000.00	
4 1/2 %	Public School Building	Jan. 1950	1,000.00	
4 %	State Prison	July 1967	85,000.00	
5 %	Funding	Feb. 15, 1952	89,000.00	
				\$ 3,156,700.00

REPORT OF STATE TREASURER

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HIGHWAY SINKING FUND No. 2		
4 1/4 %	Highway (Cape Fear Bridge)	Jan. 1950-53
4 1/2 %	Highway	J. & J. 1950-64
4 3/4 %	Highway	J. & J. 1950-52
5 %	Highway	July 1961
4 %	Building	April 1968
4 1/4 %	Building	April 1968
4 1/2 %	Building	Jan. 1962-66
4 1/2 %	Building	Oct. 1963
4 3/4 %	Building	Oct. 1963
5 %	Building	July 1961
4 %	Redemption and Improvement	J. & J. 1950-53
4 %	School for the Feeble Minded	July 1951
4 1/4 %	World War Veterans Loan	April 1950
4 %	World War Veterans Loan	July 1951
4 1/4 %	Public School Building	Jan. 1950-52
4 1/2 %	Public School Building	Jan. 1950
4 %	State Prison	July 1967
5 %	Funding	Feb. 15, 1952
4 %	Administration Building	July 1951
4 %	Farm Colony Building	April 1967
4 1/4 %	Great Smoky Mountain Park	April 1950-72
3 %	A. & N. C. R. R. Co. Notes	July 1943-47
3 %	A. & N. C. R. R. Co. Notes	June 1964
		20,477.25

		\$ 12,482,069.92

PUBLIC SCHOOL SINKING FUND No. 3

4 1/2 %	Highway	J. & J. 1953-64	\$ 213,000.00
4 3/4 %	Highway	Jan. 1950	4,000.00.
5 %	Highway	July 1961	1,000.00
4 %	Building	April 1968	9,000.00
4 1/4 %	Building	April 1968	4,000.00
4 1/2 %	Building	Jan. 1962-66	339,000.00
4 3/4 %	Building	Oct. 1963	2,000.00
4 %	Redemption	Jan. 1953	3,500.00

PUBLIC SCHOOL SINKING FUND No. 4
(Cape Fear Bridge)

4 1/4 %	Highway	Jan. 1953	\$ 5,000.00
4 1/2 %	Highway	J. & J. 1952-64	229,000.00
4 3/4 %	Highway	Jan. 1950	25,000.00
5 %	Highway	July 1961	94,000.00
4 %	Building	April 1968	7,000.00
4 1/4 %	Building	April 1968	301,000.00
4 1/2 %	Building	Jan. 1962-66	153,000.00
4 3/4 %	Building	Oct. 1963	229,000.00
5 %	Building	July 1961	64,000.00
5 %	Funding	Feb. 15, 1952	4,000.00
4 %	Improvement (State and Permanent)	July 1953	8,000.00

\$ 1,119,000.00

REPORT OF STATE TREASURER

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PUBLIC SCHOOL SINKING FUND No. 9

4 1/2 %	Highway	J. & J. 1953-64	\$ 91,000.00
5 %	Highway	July 1961	168,000.00
4 %	Building	April 1968	3,000.00
4 1/4 %	Building	April 1968	57,000.00
4 1/2 %	Building	Jan. 1962-66	108,000.00
4 3/4 %	Building	Oct. 1963	38,000.00
5 %	Building	July 1961	82,000.00

PUBLIC SCHOOL SINKING FUND No. 12

4 1/2 %	Highway	J. & J. 1953-61	\$ 53,000.00
5 %	Highway	July 1961	8,000.00
4 1/2 %	Building	Jan. 1962	16,000.00
4 1/2 %	Building	Oct. 1963	1,000.00
4 3/4 %	Building	Oct. 1963	10,000.00
5 %	Building	July 1961	58,000.00
4 1/4 %	Building	April 1968	9,000.00

GENERAL FUND SINKING FUND OF 1945

7 1/8 %	U. S. Treasury Certificates of Indebtedness (Series L, 1947)	Dec. 1947	\$ 725,000.00
7 1/8 %	U. S. Treasury Certificates of Indebtedness (Series B, 1948)	Feb. 1948	600,000.00

\$

547,000.00

\$

155,000.00

1 $\frac{3}{4}$ %	U. S. Treasury Bonds	June 15, 1948	3,200,000.00
2 %	U. S. Treasury Bonds	June 15, 1949-51	1,650,000.00
2 $\frac{1}{4}$ %	U. S. Treasury Bonds	June 15, 1959-62	10,000,000.00
2 $\frac{1}{2}$ %	U. S. Treasury Bonds	June 15, 1967-72	28,600,000.00
4 $\frac{1}{4}$ %	Highway (Cape Fear Bridge)	Jan. 1951-52	62,000.00
4 $\frac{1}{2}$ %	Highway	J. & J. 1950-64	1,387,000.00
4 $\frac{3}{4}$ %	Highway	Jan. 1950-52	30,000.00
5 %	Highway	July 1961	586,000.00
4 %	Building	April 1968	694,000.00
4 $\frac{1}{4}$ %	Building	April 1968	359,000.00
4 $\frac{1}{2}$ %	Building	Jan. 1962-66	833,000.00
4 $\frac{1}{2}$ %	Building	Oct. 1963	383,000.00
4 $\frac{3}{4}$ %	Building	Oct. 1963	1,063,000.00
5 %	Building	July 1961	654,000.00
4 %	Redemption and Improvement	J. & J. 1950-53	126,000.00
4 $\frac{1}{4}$ %	Special School Building	Jan. 1950-52	68,000.00
4 %	State Prison	July 1967	35,000.00
4 $\frac{1}{4}$ %	Great Smoky Mountain Park	April 1950	31,000.00
5 %	Funding	Feb. 15, 1952	91,000.00
4 %	Administration Building	July 1951	6,000.00
4 %	School for Feeble Minded	July 1951	1,000.00
4 %	World War Veterans Loan	July 1951	4,000.00
4 $\frac{1}{4}$ %	World War Veterans Loan	April 1950	44,000.00
4 %	Farm Colony Building	April 1967	19,000.00
			\$ 51,251,000.00

REPORT OF STATE TREASURER

Total Securities in Sinking Funds			
Cash Overdraft			
Sinking Fund No. 1		\$ 332.86	
Sinking Fund No. 2		9,832.48	
Sinking Fund No. 3		463,895.39	
Sinking Fund No. 4		593,648.99	
Sinking Fund No. 9		16,968.37	
Sinking Fund No. 12		87,433.92	
General Fund Sinking Fund of 1945		6,925.42	
Grand Total		<u>(O. D.)</u>	969,988.07
			\$ 68,316,281.85

NORTH CAROLINA STATE TREASURY DEPARTMENT
STATEMENT OF BONDED DEBT OF NORTH CAROLINA AS OF
JUNE 30, 1947

<i>General Fund Bonds</i>	<i>Date</i>	<i>Maturity</i>	<i>Principal</i>	<i>Total</i>
4 % Hospital	July 1909	July 1949	\$ 500,000.00	
4 % Redemption	July 1910	July 1950	3,429,000.00	
4 % Administration Bldg.	July 1911	July 1951	250,000.00	
4 % Feeble Minded School	July 1911	July 1951	60,000.00	
4 % Improvement	July 1913	July 1953	1,142,500.00	
4 % Refunding	Jan. 1913	Jan. 1953	550,000.00	

5 %	Funding	Feb. 15, 1922	Feb. 1952
3½ %	General Fund	July 1934	July 1947
4 %	Farm Colony	Apr. 1931	Apr. 1967
4 %	Building	Apr. 1931	Apr. 1968
4½ %	Building	Apr. 1930	Apr. 1968
4½ %	Park	Apr. 1930	Apr. 1948-72
4½ %	Building	Jan. 1932	Jan. 1962
4½ %	Building	Jan. 1926	Jan. 1966
4½ %	Building	Oct. 1923	Oct. 1963
4¾ %	Building	Oct. 1923	Oct. 1963
4¾ %	Impr. (Fisheries)	Oct. 1923	Oct. 1963
5 %	Building	July 1921	July 1961
4 %	Prison	July 1931	July 1967
2¾ %	Building	Apr. 1937	Apr. 1948
2¾ %	Office Building	Apr. 1937	Apr. 1948
2 %	Building	July 1938	July 1948-49
2¼ %	Building	July 1938	July 1948
1½ %	Impr. & School Bks.	July 1939	July 1947-49
¾ %	N. C. State College	Apr. 1941	Apr. 1948
¾ %	School for Deaf	Apr. 1941	Apr. 1948
¾ %	E. N. C. Sanatorium	Apr. 1941	Apr. 1948
			\$ 42,800,500.00

REPORT OF STATE TREASURER

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PUBLIC SCHOOL SPECIAL BUILDING BONDS

4 1/4 %	(Laws 1927)	Jan. 1928	Jan. 1948-52	500,000.00
4 1/4 %	(Laws 1925)	Jan. 1927	Jan. 1948-51	1,125,000.00
4 1/2 %	(Laws 1923)	Jan. 1926	Jan. 1948-50	750,000.00

 2,375,000.00

VETERANS LOAN BONDS

4 1/4 %	Apr. 1930	Apr. 1950	2,000,000.00
4 %	July 1931	July 1951	500,000.00

 2,500,000.00

HIGHWAY SERIAL BONDS

4 %	Jan. 1927-31	July 1947-48	3,000,000.00
4 1/4 %	Cape Fear Brd.	Jan. 1931	625,000.00
4 1/4 %		Jan. 1927	2,150,000.00
4 1/2 %	J&J 1921-26	Jan. 1948-64	23,784,000.00
4 1/2 %	J&J 1921-26	July 1947-61	7,947,000.00
4 3/4 %	Jan. 1923	Jan. 1948-52	1,250,000.00
5 %	July 1921	July 1951-61	4,525,000.00

 Total Bonded Debt

 \$ 90,956,500.00

REPORT OF STATE TREASURER

INVESTMENT OF POSTWAR RESERVE FUND FOR THE FISCAL YEAR ENDING
JUNE 30, 1947

Assets July 1, 1946

North Carolina Bonds	\$ 920,932.72	
U. S. Treasury 7/8% Certificates of Indebtedness	19,547,013.24	
Cash not Invested	124,201.15	
		\$ 20,592,147.11
Transfer from General Fund by		
General Assembly of 1947	9,300,000.00	
Profit from Sales of Certificates of Indebtedness	866.89	
Earning from Interest	183,042.44	
		\$ 30,076,056.44
Assets June 30, 1947		
North Carolina Bonds	\$ 434,182.65	
U. S. Treasury 7/8% Certificates of Indebtedness	820,610.99	
U. S. Treasury 2% Bonds	28,810,919.65	
Cash not Invested	10,343.15	
		\$ 30,076,056.44

LAW ENFORCEMENT OFFICERS BENEFIT AND RETIREMENT FUND

INVESTMENTS JUNE 30, 1947

Building and Loan Association Stocks	\$ 71,000.00
U. S. Treasury Bonds	679,500.30
N. C. Municipal and County Bonds	1,574,953.58

	\$ 2,325,453.88
	4,723.88

Cash on Hand June 30, 1947	\$ 2,330,177.76

INVESTMENTS FOR TEACHERS' AND STATE EMPLOYEES' RETIREMENT SYSTEM
JUNE 30, 1947

ANNUITY SAVINGS FUND

County Bonds	\$ 975,897.25
Municipal Bonds	2,590,568.19
U. S. Treasury Bonds	7,641,225.50

	\$ 11,207,690.94
	254,830.43

Cash on Hand June 30, 1947	\$ 11,462,521.37

PENSION ACCUMULATION FUND

County Bonds -----	\$ 249,603.77
Municipal Bonds -----	442,878.66
U. S. Treasury Bonds -----	15,012,937.62
-----	-----
Cash on Hand June 30, 1947 -----	\$ 15,705,420.05
-----	124,419.30
-----	-----
Total Bond Funds -----	\$ 15,829,839.35
-----	-----
	\$ 27,292,360.72
-----	-----
	\$ 197,575.92
-----	-----

INVESTMENTS FOR LOCAL GOVERNMENTAL EMPLOYEES' RETIREMENT SYSTEM

JUNE 30, 1947

ANNUITY SAVINGS FUND

Municipal Bonds -----	\$ 18,948.16
U. S. Treasury -----	155,000.00
-----	-----
	\$ 173,948.16
Cash on Hand June 30, 1948 -----	23,627.76
-----	-----

PENSION ACCUMULATION FUND

CONSOLIDATED STATEMENT
RECEIPTS AND DISBURSEMENTS FISCAL YEAR ENDING JUNE 30, 1948

RECEIPTS			
	<i>Cash Receipts</i>	<i>Fund Transfers</i>	
Cash Balance July 1, 1947			\$130,703,543.31
General Fund Revenue	\$134,009,114.88	\$ 2,449,095.58	
General Fund Departments and Institutions	20,227,293.47	15,760,159.90	
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	\$154,236,408.35	18,209,255.48	
Total General Fund			\$172,445,663.83
Federal Funds, Special Funds	\$ 51,868,175.84	\$ 590,361.56	\$ 52,458,537.40
Highway Funds	67,780,727.10		67,780,727.10
Debt Service	141,756.64	12,118,712.50	12,260,469.14
Permanent Improvement Funds	930,203.00	17,220.37	947,423.37
Other Special Funds	38,668,950.06	6,368,405.13	45,037,355.19
Sinking Funds	6,703,701.61	524,870.69	7,228,572.30
	<hr/>	<hr/>	<hr/>
Total Receipts	\$320,329,922.60	\$ 37,828,825.73	\$358,158,748.33
	<hr/>	<hr/>	<hr/>
			\$488,862,291.64

DISBURSEMENTS

	<i>Cash</i>	<i>Disbursements</i>	<i>Fund</i>	<i>Transfers</i>
General Fund Revenue Refunds	\$ 5,085,992.19			
General Fund Departments		55,841,531.55		8,306,121.95
and Institutions				
State Public Schools		63,717,668.79		
Treasury Investment of				
General Fund		14,999,618.30		
	\$139,644,810.83	\$ 8,306,121.95		
Total General Fund				\$147,950,932.78
Federal Funds, Special Funds	38,980,745.68	12,937,903.93		51,918,649.61
Highway Funds	67,355,387.39	7,278,113.75		74,633,501.14
Debt Service	12,454,018.25			12,454,018.25
Permanent Improvement Funds	3,322,847.16	960.42		3,323,807.58
Other Special Funds	38,607,228.04	4,294,976.77		42,902,204.81
Sinking Funds	1,703,080.43	5,010,748.91		6,713,829.34
Total Disbursements	\$302,068,117.78	\$ 37,828,825.73		\$339,896,943.51
Cash Balance, June 30, 1948				148,965,348.13
				\$488,862,291.64

RECEIPTS FOR FISCAL YEAR ENDING JUNE 30, 1948

	<i>Cash Receipts</i>	<i>Fund Transfers</i>	
Cash Balance July 1, 1947			\$130,703.543.31
General Fund Revenue:			
<i>Tax Revenue</i>			
Schedule "A" Inheritance Tax	\$ 1,742,196.70		
Schedule "B" License Tax	3,974,457.75		
Schedule "C" Franchise Tax	10,074,446.66		
Schedule "D" Income Tax	60,102,398.77		
Schedule "E" Sales Tax	39,356,776.14		
Schedule "F" Beverage Tax	10,697,497.02		
Schedule "G" Gift Tax	149,358.25		
Schedule "H" Intangible Tax	2,973,820.36		
Schedule "I. A." Freight Car Lines	37,407.57		
Schedule "I. B." Insurance Tax. Miscellaneous Under	4,321,166.16		
Revenue Act	4,955.46		
Corporation Tax, State Dept.	228,284.13		
Fees & Seals, Governor's Office	29,795.00		
Filing Fees, Board of Election	8,888.00		
4% Tax, N. C. Industrial Commission	71,374.80		
Fees, Insurance Department	11,600.67		
Fees, Attorney General	420.00		

Capital Issues -----	11,632.82
<i>Non-Tax Revenue</i>	
Gasoline and Oil Inspection -----	
Railroad Dividends -----	210,014.00
Board of Examiners, Plumbing and Heating Contractors -----	2,181.40
Tennessee Valley Authority Grant -----	28,467.68
Rental of State Property -----	400.00
Miscellaneous -----	43.22
	<hr/> <hr/> <hr/>
	\$134,009,114.88
	<hr/> <hr/> <hr/>
Total General Fund Revenue -----	\$136,458,210.46
Departmental Receipts:	
Supreme Court Departmental Expense -----	
Governor's Office -----	\$ 10.16
Budget Bureau -----	350.00
Secretary of State -----	934.38
State Auditor -----	70.07
State Treasurer -----	3,559.00
Department of Justice -----	430.62
Attorney General -----	500.35
Bureau of Investigation -----	1,499.55
	<hr/> <hr/> <hr/>

RECEIPTS

	Cash Receipts	Fund Transfers
Department of Revenue		
Administration	39,481.75	
Gasoline Inspection	2,354.45	
Department of Tax Research	2.47	
Department of Pub. Instruction		
Department of Archives	25,184.57	
and History	1,285.20	13,070.00
State Library	375.96	
Library Commission	51.78	
Board of Public Welfare	3.91	58,724.33
Board of Public Welfare		
Eugenics Board		551.00
State Board of Health		25,334.01
State Laboratory of Hygiene		80,613.86
Adjutant General		17,147.79
Utilities Commission		
Administration		98,967.71
Public Utilities, Bus and		
Railroad Freight Rate		
Investigation		867.28
Insurance Department		40,533.37
Department of Labor		
Administration		66,893.68

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Board of Boiler Rules -----	9,237.10	
Industrial Commission -----	5,715.62	
Department of Conservation and Development Administration -----	553,644.92	
Commercial Fisheries -----	59,706.11	
Commercial Fisheries, Shellfish -----	38.04	
Small Mouth Bass Hatchery -----	27,883.97	
Local Government Commission -----	3,531.01	
Department of Agriculture -----		
Weights and Measures -----	16,986.09	
Credit Unions -----	6,804.40	2,500.00
Teachers and State Employees Retirement System -----	646.48	15,583.66
Board of Public Buildings and Grounds -----	105,038.57	19,346.00
State Commission for the Blind -----	57,464.32	1,065,907.93
Merit System Council -----	24,396.64	
N. C. Medical Care Commission Administration -----	15,472.81	
	<hr/>	<hr/>
	\$ 1,292,150.72	\$ 1,185,529.95
	<hr/>	<hr/>
Total Departmental Receipts -----		\$ 2,477,680.67

RECEIPTS

Educational Institution Receipts	Cash Receipts	Fund Transfers
University of North Carolina		
General Administration ----- \$	73.43	
Administration, Chapel Hill	3,672,570.96	
Service Plants -----	1,989,283.65	
State College of A. & E.		
College Division -----	3,385,443.79	
Experiment Station -----	93,038.20	311,881.14
Cooperative Ext. Service -----	82,731.68	1,270,051.49
Woman's College of U. N. C. -----	1,182,018.14	
East Carolina Teachers College	708,906.18	
Negro A. & T. College -----	1,097,569.44	
Western Carolina Teachers Col.	297,437.03	
Appalachian State Teachers Col.	469,892.30	
Pembroke State Col. for Indians	117,673.67	
Winston-Salem State Teach. Col.	170,049.24	
Elizabeth City State Teach. Col.	138,241.31	
Fayetteville State Teach. Col.	173,301.95	
N. C. College at Durham -----	422,720.55	
N. C. School for the Deaf -----	44,970.57	
State School for Blind and Deaf	50,010.48	
		\$ 1,581,932.63
	\$ 13,995,932.57	
		\$ 15,577,865.20
Total Educational Institutions Receipts		

Charitable and Correctional Institutions Receipts	\$	Total Charitable and Correctional Institutions Receipts
General Administration of State Hospitals	18.04	
State Hospital, Raleigh	223,534.28	
State Hospital, Morganton	225,007.16	
State Hospital, Goldsboro	62,274.04	
Caswell Training School	28,377.98	
State Hospital at Butner	24,466.88	
N. C. Orthopedic Hospital	39,323.49	
N. C. Sanatorium Administration	196,901.50	
Extension Bureau	91.35	
Western N. C. Sanatorium	80,636.01	
Eastern N. C. Sanatorium	54,116.78	
Stonewall Jackson Train. Sch.	11,909.37	
State Home and Industrial School for Girls	2,741.46	
Morrison Training School	1,845.45	
Eastern Carolina Train. School	4,197.48	
State Training School for Negro Girls	2,362.15	
Confederate Woman's Home	7.00	
		\$ 957,810.42

	<i>Cash Receipts</i>	<i>Fund Transfers</i>	RECEIPTS
State Aid and Subsidies Receipts			
Board of Public Welfare			
Care of Dependent Children \$	400.00	\$	
Old Age Assistance -----		5,797,819.06	
Aid to Dependent Children		2,220,486.25	
Aid to County			
Administration -----	664.21	461,450.74	
Commission for the Blind,			
Blind Aid -----	135.00	303.08	
Cape Hatteras Seashore Com.			
State Aid to Public Libraries -----		68,281.00	
Medical Care Commission,			
Indigent Patient Fund -----		1,346.17	
National Parkway and Forests			
Development Commission -----		221.00	
Public Printing and			
Cooperative Supplies -----		941.06	
Commission to Study			
Educational Problems -----		276,443.77	
State Planning Board -----		66,442.15	
Loan to A. & N. C. Railroad		50,026.40	
State Soil Conservation Com.		2,500.00	
		110,000.00	
		25.00	

Pensions, Teachers over 65	17.25					
Department of Education						
Nine Month School Term	2,929,425.72					2,937,302.43
Board of Education	34.15					
Vocational Education	14,612.55					1,438,112.61
Vocational Textile Training	25,519.64					
Purchase of School Buses	571,587.84					
Total State Aid and Subsidies Receipts						\$ 16,974,097.08
Total General Fund Receipts All Sources						\$172,445,663.83
Special Fund Receipts						
Agriculture Department						
Administration	\$ 903,640.00					\$ 22,110.27
Warehouse System						104,520.56
Supervision						9,650.00
Principal Account						
Cooperative Inspection						111,490.43
State Fair						199,276.23
Sheep Distribution Project						15,072.20
Banking Department						112,740.22
Bus Regulation and						
Depository Account						38,450.50

RECEIPTS	<i>Cash Receipts</i>	<i>Fund Transfers</i>
Civil Engineers and Land Surveyors -----	6,050.60	
Gasoline and Oil Inspection -----	2,420,627.90	
Pensions Confederate Veterans and Widows -----	90,034.36	201,538.00
Insurance Department -----	21.35	
Land Titles, Assurance of -----		
Law Enforcement Officers Benefit Fund -----	1,149,889.26	
N. C. Board of Health		
Bedding Fund -----	25,421.60	
Dental Fund -----	21,259.65	
Reynolds Foundation -----	18.73	
Special School Funds		
Literary Loan Fund -----	219,589.62	
Rodman Trust Fund -----	2,256.65	
Special Building Funds		
Laws 1921 -----	23,883.28	
Laws 1923 -----	11,493.63	266,631.37
Laws 1925 -----	51,497.46	235,690.04
Laws 1927 -----	150,436.16	
Department of Education -----		7,690.00

Textbook Commission -----	590,375.69
Commercial Education -----	540.00
Health Education, Rockefeller Foundation -----	10,756.16
School Supplies and Materials Purchase -----	9,557.80
Self Liquidating Accounts	
University of N. C. -----	1,844,747.92
State College of A. & E. -----	104,287.04
Woman's College of U.N.C. -----	88,000.00
Teachers and State Employees Retirement System	
Annuity Savings Fund -----	5,214,809.43
Annuity Reserve Fund -----	2,916.81
Pension Accumulation Fund -----	115,861.42
Pension Reserve Fund -----	4,830,677.00
Retirement Fund -----	138.55
571,658.21	
Local Government Employees Retirement System	
Annuity Savings Fund -----	201,598.53
Annuity Reserve Fund -----	1,785.75
Pension Accumulation Fund -----	346,840.50
Retirement Fund -----	5,267.50
Administration Fund -----	12,500.00

RECEIPTS	<i>Cash Receipts</i>	<i>Fund Transfers</i>
State Commission for the Blind County Funds -----	240,979.43	
State Property Insur. Fund -----	29,091.71	100,000.00
N. C. Industrial Commission Second Injury Fund -----		30,407.50
State College of A. & E. Experiment Station, -----		
Gift Account -----	80,291.15	
N. C. Burial Commission -----	33,672.75	
State Board of Barber Exam. -----	41,783.80	
N. C. Board of Cosmetic Art. -----	40,215.20	
N. C. Wildlife Resources Com. -----	880,157.84	
Purchase and Development of Hunting and Fishing Lands and Waters -----		71,031.50
State School for the Blind and Deaf Haas Trust Fund -----		230.00
Postwar Reserve Fund -----		1,541,957.71
Motor Vehicle Department Operators and Chauffeurs License Fund -----		665,261.20
Motor Vehicle Inspect. Fund -----		238,640.03
U. N. C. Escheats, Refund Acc't. -----		87.63

Department of Conservation and Development and U.N.C.								
Fisheries Research Lab.	55,000.00							
Employment Security Com.								
Special Administration	24,460.30							
Clearing Account	18,608,231.59							
N. C. Medical Care Com.								
Medical Student Loan Fund	3.00							
Workmen's Compensation								
Security Funds	4,400.00							
Mutual Companies	5,275.00							
Stock Companies								
World War Vet. Loan Fund								
Account No. I	82,446.90							
Account No. II	28,014.41							
	<u>\$ 38,668,950.06</u>							
Total Special Fund Receipts								
Highway Fund Receipts								
Automobile License Tax	\$ 14,414,314.83							
Gasoline Tax	41,968,303.82							
Bus and Franchise Tax	2,523,453.72							
Miscellaneous and Federal Aid	8,874,654.73							
Total Highway Fund Receipts								
	<u>\$ 67,780,727.10</u>							

RECEIPTS	Cash Receipts	Funds Transfers
Debt Service Funds Receipts		
Interest on Bonds		
General Fund -----	\$ 1,741,970.00	
Highway Fund -----	1,803,113.75	
Public School Bldg. Funds -----	89,218.75	
World War Vet. Loan Funds -----	105,000.00	
Laboratory of Hygiene -----	4,410.00	
University of N. C. ----- \$	27,257.50	
State College of A. & E. -----	10,993.75	
Woman's College of U. N. C. -----	7,005.00	
Interest Reserve Accounts		
State College of A. & E. -----	1,099.39	
Woman's College of U. N. C. -----	1,401.00	
Redemption of Bonds		
General Fund -----	2,767,000.00	
Highway Fund -----	4,975,000.00	
Public School Bldg. Funds -----	625,000.00	
Laboratory of Hygiene -----	8,000.00	
University of N. C. -----	52,000.00	
State College of A. & E. -----	24,000.00	
Woman's College of U. N. C. -----	12,000.00	

Principal Reserve Accounts		4,800.00
State College of A. & E.	-----	1,200.00
Woman's College of U. N. C.	-----	
	-----	-----
	-----	-----
Total Debt Service Funds Receipts	-----	\$ 12,260,469.14
Permanent Improvement		
Funds Receipts		
University of N. C.		
Laws 1943	-----	\$ 181,749.61
Laws 1947	-----	1,746.57
State College of A. & E.		
Laws 1941, A.A.A. Building	-----	27,640.00
Laws 1941, Armory and	-----	
Coliseum	-----	82.11
Laws 1943, Diesel Equipment	-----	78.00
Laws, 1943, Mineral	-----	
Research Laboratory	-----	15,237.17
Laws 1947, College Division	-----	264,000.00
Woman's College of U. N. C.	-----	
Laws 1943	-----	20,000.00
Elizabeth City State Teach. Col.	-----	
Laws 1938	-----	1,545.60

	RECEIPTS	
	<i>Cash Receipts</i>	<i>Fund Transfers</i>
Fayetteville State Teachers Col.		
Laws 1947	166.50	
Caswell Training School,		
Laws 1947	1,266.00	
State Hospital at Butner		
Laws 1947	358,270.97	
N. C. Sanatorium, Laws 1947		
Western N. C. Sanatorium,	5,875.00	
Laws 1947	630.35	
Board of Public Buildings and		
Grounds, Laws 1943	582.25	
A. and N. C. Railroad,		
Laws 1941	51,332.87	
	<hr/>	<hr/>
	\$ 930,203.00	\$ 17,220.37
Total Permanent Improvement Funds Receipts		\$ 947,423.37
Federal Funds Receipts		
Tennessee Valley Authority	\$ 89,396.75	
Forest Reserve Fund	53,176.73	
State College of A. & E.		
Smith Lever Fund	1,222,990.52	

Experiment Station -----	277,435.09
Emergency Farm Labor -----	
Program -----	41,222.74
N. C. Hospital Board of	
Controls	
Mental Health Fund -----	48,091.54
State Board of Public Welfare	
Civilian War Assistance -----	11.00
Child Welfare Service -----	107,341.37
Old Age Assistance -----	5,798,600.21
Aid to Dependent Children -----	2,218,179.68
Old Age Assistance, County Administration-----	356,537.50
Aid to Dependent Children, County Administration-----	172,050.00
State Board of Health -----	949.72
Venereal Disease Control -----	1,742.71
Division of Crippled Children	
Maternal and Child	
Health Service -----	301,344.51
Public Health Fund -----	382,542.98
Malaria Control -----	223.70
Tuberculosis Control -----	253,723.04
Western Medical Center -----	188,010.64
Eastern Medical Center -----	179,330.47

RECEIPTS	<i>Cash Receipts</i>	<i>Fund Transfers</i>
Rapid Treatment Facilities	222,053.00	
Cancer Control	86,226.73	
State Aid Disbursing Account		487,669.13
Commission for the Blind		
Blind Aid	731,569.90	
Administration to Counties		5,200.00
Vocational Rehabilitation		209,504.83
Department of Education		
Vocational Education	1,434,576.16	
National Defense Training		26.50
Community School		
Lunchroom Program	2,596,723.50	
Veterans Training Program		5,533,915.34
Medical Care Commission		
Hospital Survey and Plan		18,310.18
Hospital Construction		25,214.04
Employment Security		
Commission		
Administration		2,943,012.95
Unemployment Benefits for		
Seamen		15,378.50
Benefit Account		5,902,643.63
		100,000.00

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Servicemen's Readjustment	19,879,678.53		
Allowance			
		\$ 51,868,175.84	\$ 590,361.56
Total Federal Fund Receipts			
			\$ 52,458,537.40
Total all Special Funds Receipts			
			\$178,484,512.20
Sinking Funds Receipts			
Highway Fund			
No. 1	\$ 144,920.50	\$ 100,000.00	
No. 2	573,999.86	400,000.00	
Public School Building Funds			
No. 3	25,845.00	23,883.28	
No. 4	50,960.00		
No. 9	25,802.50		
No. 12	7,307.50	987.41	
General Fund Sinking			
Fund of 1945	5,874,866.25		
	\$ 6,703,701.61	\$ 524,870.69	
Total Sinking Funds Receipts			
			\$ 7,228,572.30
Total Receipts all Sources			
			\$488,862,291.64

DISBURSEMENTS FOR THE FISCAL YEAR ENDING JUNE 30, 1948

	<i>Cash</i>	<i>Disbursements</i>	<i>Fund</i>	<i>Transfers</i>
General Fund Disbursements				
Departmental Disbursements				
General Assembly			\$ 34,205.87	
Supreme Court				
Justices			70,000.00	
Departmental Expense			44,328.30	
Printing Reports and Reprints				
Superior Courts			7,016.21	
Judges			256,431.18	
Solicitors			117,584.81	
Governor's Office			48,007.53	
Budget Bureau			59,400.95	\$ 2,312.00
Division of Purchase and				
Contract			53,365.84	
Lieutenant Governor			2,100.00	
Secretary of State			45,157.00	
State Auditor			92,191.35	3,000.00
State Treasurer			76,284.18	
Department of Justice				
Attorney General			65,235.60	3,667.75
Bureau of Investigation			104,893.91	
General Statutes Com.			1,519.09	

Department of Revenue	1,098,809.56
Administration	155,091.78
Gasoline and Oil Inspection	56,150.22
Department of Tax Research	196,131.17
Department of Public Instruc.	
Department of Archives and History	54,976.68
State Library	16,075.72
Library Commission	26,313.61
Board of Public Welfare	200,000.55
Board of Public Welfare, Eugenics Board	5,271.59
State Board of Health	733,739.43
State Laboratory of Hygiene	174,774.44
Adjutant General	150,444.57
Utilities Commission	
Administration	157,888.25
Public Utilities, Bus and Railroad Freight Rate	26,418.06
Investigation	867.28
Insurance Department	176,480.35
Department of Labor	
Administration	251,588.35
Board of Boiler Rules	11,750.06
Industrial Commission	133,383.12

	DISBURSEMENTS		
	<i>Cash</i>	<i>Fund</i>	<i>Transfers</i>
	<i>Disbursements</i>		
Department of Conservation and Development			
Administration	1,367,496.06		
Commercial Fisheries	112,396.32		
Commercial Fisheries, Shellfish		27,401.30	
Small Mouth Bass Hatchery		57,071.95	
State Board of Elections		13,881.82	
Local Government Commission		34,321.20	
Department of Agriculture			
Weights and Measures	48,830.80		
Credit Unions	13,309.30		
Marketing		22,110.27	
State Museum		16,988.33	
Teachers and State Employees Retirement System		97,524.91	3,083.66
Board of Public Buildings and Grounds		351,179.87	35,605.95
Board of Alcoholic Control		113,352.61	
State Commission for the Blind		1,501,010.92	
Rural Electrification Authority		15,848.57	
Merit System Council		41,129.41	

N. C. Veterans Commission	154,105.29
N. C. Recreation Commission	18,069.03
N. C. Medical Care Commission	
Indigent Care	163,871.00
Expense of Commission	57,401.84
N. C. Ports Authority	10,875.97
	<hr/>
	\$ 8,919,075.83
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	\$ 96,820.61
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	\$ 9,015,896.44
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Total Departmental Disbursements	
	<hr/>
Educational Institutions	
Disbursements	
University of N. C.	
General Administration	\$ 26,609.54
Administration, Chapel Hill	5,025,604.64
Service Plants	1,988,587.28
State College of A. & E.	
College Division	4,483,302.78
Experiment Station	1,015,357.21
Cooperative Extension	2,058,495.09
Woman's College of U. N. C.	2,004,566.50
East Carolina Teachers College	1,021,879.78
Negro A. & T. College	1,315,698.36
Western Carolina Teachers Col.	483,921.00
Appalachian State Teach. Col.	720,834.16

DISBURSEMENTS

	<i>Cash</i>	<i>Disbursements</i>	<i>Fund</i>	<i>Transfers</i>	
Pembroke State Col. for Indians		88,936.93			
Winston-Salem State Teach. Col.		289,293.61			
Elizabeth City State Teach. Col.		230,449.03			
Fayetteville State Teachers Col.		286,514.71			
N. C. College at Durham		711,567.72			
N. C. School for the Deaf		348,314.42			
State School for the Blind and					
and Deaf					
Administration		397,229.33			
Blind Student Aid		2,400.00			
Total Educational Institutions Disbursements					\$ 22,499,562.09
Charitable and Correctional					
Institutions Disbursements					
General Administration of					
State Hospitals					\$ 28,625.28
State Hospital, Raleigh					1,787,035.99
State Hospital, Morganton					1,702,936.18
State Hospital, Goldsboro					846,963.91
Caswell Training School					426,804.27
State Hospital at Butner					1,076,828.65

N. C. Orthopedic Hospital	217,369.79
N. C. Sanatorium Administration	781,669.76
Extension Bureau	37,792.91
Western N. C. Sanatorium	368,721.74
Eastern N. C. Sanatorium	278,554.90
General Administration of Correctional Institutions	12,940.75
Stonewall Jackson Train. School	214,282.13
State Home and Industrial School for Girls	114,368.83
Morrison Training School	119,462.79
Eastern Carolina Train. School	66,001.05
State Training School for Negro Girls	38,220.44
Confederate Woman's Home	35,413.62
Oxford Orphanage	40,000.00
Junior Order Orphanage	20,000.00
Oxford Colored Orphanage	57,500.00
Pythian Home	5,000.00
Total Charitable and Correctional Institutions	\$ 8,276,519.99
State Aids and Subsidies	
Board of Public Welfare	
Care of Dependent Children	\$ 15,205.03

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	DISBURSEMENTS	
	Cash	Fund
	Disbursements	Transfers
Old Age Assistance	7,639,355.92	
Aid to Dependent Children	2,967,567.48	
Aid to County Administration	607,186.81	\$ 2,560.76
Board of Health,		
Orthopedic Clinics	6,000.00	
Fugitives from Justice	2,268.81	
N. C. Dept. of Agriculture		
Indemnity Diseased		
Slaughtered Livestock		
Tuberculosis and Glanders	50.00	
Bangs Disease	11,850.77	
Control of Japanese Beetles	7,290.50	
Control of White Fringed		
Beetles	7,044.35	
Hog Cholera Work	6,986.28	
Landscript Fund	7,500.00	
Fireman's Relief	1,750.00	
Confederate Museum	200.00	
Confederate Cemetery	350.00	
Commission for the Blind,		
Blind Aid	458.72	
Cape Hatteras Seashore Com.	48.45	68,281.00

Teachers and State Employees Retirement System,		4,830,677.00
State Contribution	272,915.50	
State Aid to Public Libraries		
N. C. Hospital for Spastic Children	133.13	100,000.00
State Property Insurance Fund		
National Parkway and Forest Development Commission	4,191.05	
Public Printing and Co-operative Supplies	307,682.66	66,442.15
Compensation to Persons Erroneously convicted of Felonies Commission to Study Educational Problems	9,832.12	51,936.92
Moore's Creek Nat. Mil. Park		252.00
Roanoke Island Historical Assn.		25,000.00
Commission on Interstate Coop.		871.87
Commission for the Study of Administration of Justice		6,124.65
Commission to Study Public, Local and Private Legislation	122.34	
State Planning Board	2,521.09	2,500.00

DISBURSEMENTS	<i>Cash</i>	<i>Disbursements</i>	<i>Fund</i>	<i>Transfers</i>
Commission to Study and Investigate Certain Examining Boards			1,087.91	
Expense in Trial of R. L. Fritz			2,010.94	
State Art Society			4,402.50	
N. C. Symphony Orchestra			12,000.00	
State Soil Conservation Com.			3,756.47	
N. C. Com. on Aeronautics			237.02	
Commission on Memorials for Three Presidents			30,375.00	
Board of Welfare Commission Relating to Domestic Rel.			233.07	
Commission to Study Rating of Teachers			249.51	
Motor Transportation Com.			347.05	
Pensions				
Confederate Veterans and Widows				201,538.00
Olivia B. Grimes				400.00
Annie Burgin Craig				1,200.00
Mrs. C. B. Aycock, Sr.				1,200.00
Mrs. W. W. Kitchin				1,200.00

Teachers over 65	71,844.30
Department of Education	
Nine Months' School Term	63,717,668.79
Board of Education	103,093.31
Vocational Education	3,056,768.36
Adult Education	74.52
Purchase of Free Textbooks	819,954.02
Vocational Tex. Train. Schl.	57,969.26
Purchase of School Buses	264.78
Industrial Rehabilitation	15,009.17
Treasury Investment of	
General Fund	14,999,618.30
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	\$ 94,863,660.73
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	\$ 8,209,301.34
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Total State Aids and Subsidies Disbursements	\$103,072,962.07
General Fund Revenue Refunds	
Schedule "A" Inheritance Tax	\$ 23,290.52
Schedule "B" License Tax	29,717.59
Schedule "C" Franchise Tax	21,357.88
Schedule "D" Income Tax	570,412.21
Schedule "E" Sales Tax	22,657.65
Schedule "F" Beverage Tax	252,005.19
Beverage Tax Paid to	
Counties and Cities	1,774,784.32

DISBURSEMENTS

	<i>Disbursements</i>	<i>Cash</i>	<i>Fund</i>	<i>Transfers</i>
Schedule "G" Gift Tax		5,454.23		
Schedule "H" Intangible Tax		15,965.87		
Intangible Tax Payments to Counties, Cities and Towns	2,365,880.54			
Schedule "I. B." Insurance Tax		761.50		
Corporation Tax, State Dept.		3,344.44		
Governor's Office		22.50		
Board of Election		200.00		
4% Tax, Industrial Com.		137.75		
Total General Fund Revenue Refunds				\$ 5,085,992.19
Total General Fund Disbursements				\$147,950,932.78
Special Fund Disbursements				
Agriculture Department		\$ 1,092,795.83		
Administration				\$ 2,500.00
Warehouse System				
Supervision		107,460.94		
Principal		27,500.00		
Cooperative Inspection		108,517.24		
Land Purchases		152.33		
State Fair		178,390.91		

Sheep Distribution Project	10,974.80
Banking Department	113,689.53
Bus Regulation and Depository Account	4,356.33
Civil Engineers and Land Surveyors	4,903.58
Gasoline and Oil Inspection Tax	2,420,627.90
Confederate Woman's Home Trust Fund	486.02
Pensions, Confederate Veterans and Widows	201,578.87
Insurance Department	78,070.08
Law Enforcement Officers Benefit Fund	1,130,632.06
N. C. Board of Health	15,449.34
Bedding Fund	11,747.90
Dental Fund	18,714.72
Reynolds Foundation	195.00
Special School Funds	297,453.84
Literary Loan Fund	
Rodman Trust Fund	
Special Building Funds	23,883.28
Laws 1921	278,125.00
Laws 1923	
Laws 1925	287,187.50

	DISBURSEMENTS		
	<i>Cash</i>	<i>Disbursements</i>	<i>Fund Transfers</i>
Laws 1927			150,436.16
Department of Education	8,940.00		
Textbook Commission	659,528.73		
Commercial Education		448.64	
Health Education			
Rockefeller Foundation		18,349.03	
School Supplies and Material Purchases		7,957.43	
Self Liquidating Accounts			
University of N. C.		1,921,249.84	
State College of A. & E.		160,455.85	
Woman's College of U. N. C.		80,000.00	
Teachers and State Employees Retirement System			
Annuity Savings Fund	4,174,697.30		115,861.42
Annuity Reserve Fund		183,998.23	31,519.40
Pension Accumulation Fund		5,686,178.03	543,175.85
Pension Reserve Fund			18.32
Retirement Fund		572,018.06	
Local Governmental Employees Retirement System			
Annuity Savings Fund	182,261.17		1,785.75

Annuity Reserve Fund -----	166.61
Pension Accumulation Fund -----	335,796.35
Retirement Fund -----	5,267.50
Administration Fund -----	12,500.00
State Commission for the Blind	236,354.33
County Funds -----	
State Property Insurance Fund	44,172.77
N. C. Industrial Commission	
Second Injury Fund -----	12,729.19
State College of A. & E.	
Experiment Station, -----	66,604.15
Gift Account -----	
N. C. Burial Commission -----	31,849.33
State Board of Barber Exam. -----	42,888.40
N. C. Board of Cosmetic Art -----	28,983.82
N. C. Wild Life Commission -----	857,957.06
Purchase and Development of	
Hunting and Fishing Lands	
and Waters -----	4.00
State School for the Blind and	
Deaf Haas Trust Fund -----	653.78
Woman's College of U. N. C.	
Students Suspense Account -----	5,259.81
Postwar Reserve Fund -----	1,548,471.66

DISBURSEMENTS

	<i>Cash</i>	<i>Disbursements</i>	<i>Fund</i>	<i>Transfers</i>
Motor Vehicle Department Operators and Chauffeurs				
License Fund	662.80			
Motor Vehicle Inspect. Fund		4.00		
U. N. C. Escheats Refund Acc't.		87.62		
Department of Conservation and Development and U. N. C.				
Fisheries Research Lab.		26,703.33		
Employment Security Com.				
Special Administration		180.11		
Clearing Account		18,583.783.43		
N. C. Medical Care Commission				
Student Loan Fund		900.00		
World War Veterans Loan Fund				
Account No. I		9,449.49		85,000.00
Account No. II		10,638.57		21,630.21
Workmen's Compensation Secu- rity Fund				
Mutual Companies				1,633.39

State Highway and Public Works Commission	67,355,387.39	7,278,113.75
	<hr/>	<hr/>
Total Special Fund Disbursements		
Debt Service Disbursements		
Interest on Bonds		
General Fund	\$ 1,760,179.50	
Highway Funds	1,906,130.00	
Public School Building Funds	109,702.50	
World War Vet. Loan Funds	103,707.50	
Larboratory of Hygiene	4,522.50	
University of N. C.	27,876.25	
State College of A. & E.	8,895.00	
Woman's College of U. N. C.....	7,005.00	
Redemption of Bonds		
General Fund	2,792,000.00	
Highway Fund	5,000,000.00	
Public School Bldg. Funds	648,000.00	
Laboratory of Hygiene	8,000.00	
University of N. C.	52,000.00	
State College of A. & E.	14,000.00	
Woman's College of U. N. C.	12,000.00	
Total Debt Service Disbursements		
		\$ 12,454,018.25

DISBURSEMENTS			
	<i>Cash</i>	<i>Disbursements</i>	<i>Fund Transfers</i>
Permanent Improvement Funds			
Disbursements			
University of North Carolina			
Laws 1937	-----	\$ 1,896.30	
Laws 1943	-----	161,250.72	
Laws 1947	-----	580,158.53	
State College of A. & E.			
Laws 1937	-----	115.45	
Laws 1938	-----		
Boys Dormitory	-----	319.86	
Dormitories	-----	653.36	
Laws 1941	-----		
A. A. A. Building	-----	36,306.91	
A. A. A. Office Building	-----	99.04	
Armory and Coliseum	-----	44,400.29	
Laws 1943	-----		
Diesel Building	-----	1,432.19	
Diesel Equipment	-----	3,988.97	
Mineral Research Lab.	-----	55,482.21	
Laws 1947	-----		
College Division	-----	551,865.97	
Experiment Station	-----	9,799.56	

Woman's College of U. N. C.	73,033.25
Laws 1943	-----
Laws 1947	74,594.58
Negro A. & T. College	
Laws 1947	21,120.29
Appalachian State Teach. Col.	
Laws 1941	8,498.46
Laws 1947	2,151.32
Western Carolina Teach. College	
Laws 1947	4,800.40
Elizabeth City State Teach. Col.	
Laws 1929	4,677.00
Laws 1938	1,150.13
Laws 1943	1,624.74
Laws 1947	22,222.00
Fayetteville State Teachers Col.	
Laws 1947	5,445.04
N. C. College at Durham	
Laws 1947	25,000.00
State Hospital, Raleigh	
Laws 1943	9,685.44
Laws 1947	7,243.48
State Hospital, Morganton	
Laws 1947	6,071.16

DISBURSEMENTS

	<i>Cash</i>	<i>Disbursements</i>	<i>Fund</i>	<i>Transfers</i>
State Hospital, Goldsboro				
Laws 1947		2,500.00		
Caswell Training School				
Laws 1947		14,809.03		
State Hospital at Butner				
Laws 1947		1,357,964.69		
Western N. C. Sanatorium				
Laws 1937		54.80		
Laws 1938		27.55		
Laws 1947		6,987.70		
Eastern N. C. Sanatorium				
Laws 1941		1,099.00		
Morrison Training School				
Laws 1943		3,824.54		
N. C. Medical Care Commission				
Laws 1947		25,612.60		
Board of Public Buildings and				
Grounds				
Laws 1941		960.42		

Laws 1943	-----	-----	194,880.60	-----
	\$ 3,322,847.16	\$ 960.42		
Total Permanent Improvement Funds Disbursements	-----	-----	\$ 3,323,807.58	
Federal Fund Disbursements	-----	-----		
Tennessee Valley Authority	\$ 56,929.07	\$ 28,467.68		
Forest Reserve Fund	\$ 53,013.84			
State College of A. & E.				
Smith-Lever Fund		1,270,051.49		
Experiment Station		245,276.99		
Emergency Farm Labor Prog.				
N. C. Hospital Board of Controls				
Mental Health Fund				
Board of Public Welfare				
Civilian War Assistance	251.00			
Child Welfare Service	117,526.44			
Old Age Assistance				
Aid to Dependent Children				
Old Age Assistance,				
County Administration	1,216.81	349,565.61		
Aid to Dependent Children,				
County Administration	2,536.48	170,609.46		
State Board of Health				
Social Security		449.75		

DISBURSEMENTS

	<i>Cash</i>	<i>Fund</i>	<i>Transfers</i>
	<i>Disbursements</i>		
Venereal Disease Control	254,962.90		127,534.04
Division of Crippled Children	276,938.16		
Maternal and Child Health			
Service	357,280.09	121,233.06	
Public Health Fund	354,763.10	109,894.74	
Tuberculosis Control	150,999.47	107,994.26	
V. D. Education Prtg. Fund	6,695.83		
Western Medical Center	198,450.00		
Eastern Medical Center	165,063.20		
Rapid Treatment Facilities	222,053.00		
Cancer Control	28,730.30		
State Aid Disbursing Account	487,669.13		
Commission for the Blind			
Blind Aid		657,080.09	
Administration to Counties		5,303.08	
Vocational Rehabilitation		3,673.55	
Department of Education		167,473.51	
Vocational Education			
National Defense Training	47,847.87		1,438,112.61
Community School Lunch-			
room Program			2,594,460.32
Veterans Training Program			4,916,027.36

Medical Care Commission				
Hospital Survey and Planning	15,430.56			
Hospital Construction	12,806.30			
Employment Security Com.				
Administration	3,057,978.23			
Unemployment Benefits for				
Seamen	14,392.50			
Benefit Account	5,834,926.18			
Servicemens Readjustment				
Allowance	19,671,196.25	100,000.00		
	\$ 38,980,745.68	\$ 12,937,903.93		
Total Federal Funds Disbursements			\$ 51,918,649.61	
Total all Special Funds				\$185,232,181.39
Sinking Funds Disbursements				
Highway Fund				
No. 1	\$ 145,854.10			
No. 2	227,456.25			
Special School Building Funds				
No. 4	\$ 266,631.37			
No. 9	235,147.54			

REPORT OF STATE TREASURER

DISBURSEMENTS

	<i>Cash</i>	<i>Transfers</i>	
	<i>Disbursements</i>	<i>Fund</i>	
General Fund Sinking Fund of 1945	1,329,770.08	4,508,970.00	
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	\$ 1,703,080.43	\$ 5,010,748.91	
	<hr/>	<hr/>	
Total Sinking Fund Disbursements			\$ 6,713,829.34
Cash Balance June 30, 1948			148,965,348.13
Total Disbursements All Sources			<hr/> \$488,862,291.64

STATEMENT OF SECURITIES IN SINKING FUNDS AS OF JUNE 30, 1948
HIGHWAY SINKING FUND No. 1

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Rate	Description	Maturities	Principal Amount	Total
4 1/4 %	Highway (Cape Fear Bridge)	J. & J. 1951	\$ 8,000.00	
4 1/2 %	Highway	J. & J. 1951-64	970,000.00	
4 3/4 %	Highway	J. & J. 1952	1,000.00	
5 %	Highway	July 1961	380,000.00	
4 %	Building	April 1968	381,000.00	
4 1/4 %	Building	April 1968	23,000.00	
4 1/2 %	Building	Jan. 1962-66	468,000.00	
4 1/2 %	Building	Oct. 1963	107,000.00	
4 3/4 %	Building	Oct. 1963	325,000.00	
5 %	Building	July 1961	304,000.00	
4 %	Redemption and Improvement	J. & J. 1950-53	77,000.00	
4 %	School for the Feeble Minded	July 1951	1,700.00	
4 %	World War Veterans Loan	July 1951	8,000.00	
4 1/4 %	World War Veterans Loan	April 1950	19,000.00	
4 1/4 %	Public School Building	Jan. 1950-52	11,000.00	
4 1/2 %	Public School Building	Jan. 1950	1,000.00	
4 %	State Prison	July 1967	85,000.00	
5 %	Funding	Feb. 15, 1952	89,000.00	
				\$ 3,258,700.00

HIGHWAY SINKING FUND No. 2

4 1/4 %	Highway (Cape Fear Bridge)	Jan. 1950-53	\$ 23,000.00
4 1/2 %	Highway	J. & J. 1950-64	2,989,000.00
4 3/4 %	Highway	J. & J. 1950-52	36,000.00
5 %	Highway	July 1961	1,252,000.00
4 %	Building	April 1968	1,373,000.00
4 1/4 %	Building	April 1968	240,000.00
4 1/2 %	Building	Jan. 1962-66	1,943,000.00
4 1/2 %	Building	Oct. 1963	973,000.00
4 3/4 %	Building	Oct. 1963	1,840,000.00
5 %	Building	July 1961	644,000.00
4 %	Redemption and Improvement	J. & J. 1950-53	145,000.00
4 %	School for the Feeble Minded	July 1951	1,200.00
4 1/4 %	World War Veterans Loan	April 1950	65,000.00
4 %	World War Veterans Loan	July 1951	21,000.00
4 1/4 %	Public School Building	Jan. 1950-52	34,000.00
4 1/2 %	Public School Building	Jan. 1950	35,000.00
4 %	State Prison	July 1967	227,000.00
5 %	Funding	Feb. 15, 1952	302,000.00
4 %	Administration Building	July 1951	8,000.00
4 %	Farm Colony for Women Building	April 1967	9,000.00
4 1/4 %	Great Smoky Mountains Park	April 1950-72	450,000.00
3 %	A. & N. C. Railroad Co. Notes	June 1964	18,732.25

\$ 12,628,932.25

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PUBLIC SCHOOL SINKING FUND No. 3

4 1/2 %	Highway	J. & J. 1953-64	\$ 213,000.00
4 3/4 %	Highway	Jan. 1950	4,000.00
5 %	Highway	July 1961	1,000.00
4 %	Building	April 1968	9,000.00
4 1/4 %	Building	April 1968	4,000.00
4 1/2 %	Building	Jan. 1962-66	339,000.00
4 3/4 %	Building	Oct. 1963	2,000.00
4 %	Redemption	Jan. 1953	3,500.00

PUBLIC SCHOOL SINKING FUND No. 4

4 1/4 %	Highway (Cape Fear Bridge)	Jan. 1953	\$ 5,000.00
4 1/2 %	Highway	J & J 1952-64	229,000.00
4 3/4 %	Highway	Jan. 1950	25,000.00
5 %	Highway	July 1961	94,000.00
4 %	Building	April 1968	7,000.00
4 1/4 %	Building	April 1968	301,000.00
4 1/2 %	Building	Jan. 1962-66	153,000.00
4 3/4 %	Building	Oct. 1963	229,000.00
5 %	Building	July 1961	64,000.00
5 %	Funding	Feb. 15, 1952	4,000.00
4 %	Improvement (State and Perm.)	July 1953	8,000.00

\$ 1,119,000.00

PUBLIC SCHOOL SINKING FUND No. 9

4½ %	Highway	J. & J. 1953-64	91,000.00
5 %	Highway	July 1961	168,000.00
4 %	Building	April 1968	3,000.00
4¼ %	Building	April 1968	57,000.00
4½ %	Building	Jan. 1962-66	108,000.00
4¾ %	Building	Oct. 1963	38,000.00
5 %	Building	July 1961	82,000.00

\$ 547,000.00

PUBLIC SCHOOL SINKING FUND No. 12

4½ %	Highway	J. & J. 1953-61	53,000.00
5 %	Highway	July 1961	8,000.00
4½ %	Building	Jan. 1962	16,000.00
4½ %	Building	Oct. 1963	1,000.00
4¾ %	Building	Oct. 1963	10,000.00
5 %	Building	July 1961	58,000.00
4¼ %	Building	April 1968	9,000.00

\$ 155,000.00

GENERAL FUND SINKING FUND OF 1945

1 1/8 %	U. S. Treasury Certificates of Indebtedness—(Series B-1949)	Feb. 1949	\$ 600,000.00
2 %	U. S. Treasury Bonds	June 15, 1949-51	2,365,000.00
2 1/4 %	U. S. Treasury Bonds	June 15, 1959/62	10,000,000.00
2 1/2 %	U. S. Treasury Bonds	June 15, 1967/72	28,600,000.00
4 1/4 %	Highway (Cape Fear Bridge)	Jan. 1951-52	62,000.00
4 1/2 %	Highway	J. & J. 1950-64	1,387,000.00
4 3/4 %	Highway	Jan. 1950-52	30,000.00
5 %	Highway	July 1961	586,000.00
4 %	Building	April 1968	694,000.00
4 1/4 %	Building	April 1968	359,000.00
4 1/2 %	Building	Jan. 1962-66	833,000.00
4 1/2 %	Building	Oct. 1963	383,000.00
4 3/4 %	Building	Oct. 1963	1,063,000.00
5 %	Building	July 1961	654,000.00
4 %	Redemption and Improvement	J. & J. 1950-53	126,000.00
4 1/4 %	Special School Bldg.	Jan. 1950-52	68,000.00
4 %	State Prison	July 1967	35,000.00
4 1/4 %	Great Smoky Mountains Park	April 1950	31,000.00
5 %	Funding	Feb. 15, 1952	91,000.00
4 %	Administration Bldg.	July 1951	6,000.00

NORTH CAROLINA STATE TREASURY DEPARTMENT
STATEMENT OF THE BONDED DEBT, JUNE 30, 1948

REPORT OF STATE TREASURER

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<i>General Fund Bonds</i>	<i>Date</i>	<i>Maturity</i>	<i>Principal</i>	<i>Total</i>
4 % Hospital		July 1909		\$ 500,000.00
4 % Redemption		July 1910		3,429,000.00
4 % Adm. Building		July 1911		250,000.00
4 % Feeble Minded		July 1911		60,000.00
4 % Improvement		July 1913		1,142,500.00
4 % Refunding		Jan. 1913		550,000.00
5 % Funding		Feb. 1922		1,500,000.00
4 % Farm Colony		Apr. 1931		60,000.00
4 % Building		Apr. 1931		4,244,000.00
4 1/4 % Building		Apr. 1930		1,000,000.00
4 1/4 % Park		Apr. 1930		Apr. 1949-72
4 1/2 % Building		Jan. 1932		Jan. 1962
4 1/2 % Building		Jan. 1926		Jan. 1966
4 1/2 % Building		Oct. 1923		Oct. 1963
4 3/4 % Building		Oct. 1923		Oct. 1963
4 3/4 % Impr. (Fisheries)		Oct. 1923		Oct. 1963
5 % Building		July 1921		July 1961
4 % Prison		July 1931		July 1967

2%	Building	July 1938	July 1948-49	1,635,000.00
21 1/4%	Building	July 1938	July 1948	815,000.00
11 1/4%	Imp. and School Book	July 1939	July 1949	750,000.00

Public School Building Bonds		Date		Maturity		Principal		Total	
4 1/2 %	(Laws 1923)	Jan. 1926		Jan. 1949-50		\$ 500,000.00			
4 1/4 %	(Laws 1925)	Jan. 1927		Jan. 1949-51		750,000.00			
4 1/4 %	(Laws 1927)	Jan. 1928		Jan. 1949-52		500,000.00			
						\$ 1,750,000.00			
Veterans Loan Bonds		Date		Maturity		Principal		Total	
4 1/4 %		Apr. 1930		Apr. 1950		2,000,000.00			
4 %		July 1931		July 1951		500,000.00			
						\$ 2,500,000.00			
Highway Serial Bonds		Date		Maturity		Principal		Total	
4 %		Jan. 1927-31		July 1948		1,500,000.00			
4 1/4 %	Cape Fear Building	Jan. 1931		Jan. 1949-54		550,000.00			
4 1/4 %		Jan. 1927		Jan. 1949		1,100,000.00			
4 1/2 %		J.&J. 1921-26		Jan. 1949-64		22,184,000.00			

4½ %	J. & J. 1921-26	July 1948-61	7,447,000.00
4¾ %	Jan. 1923	Jan. 1949-52	1,000,000.00
5 %	July 1921	July 1951-61	4,525,000.00
			<hr/>
	Total Bonded Debt		\$ 82,609,500.00

STATEMENT OF BONDS AND OTHER SECURITIES HELD IN TRUST BY THE
STATE TREASURY DEPARTMENT

Agriculture Department			
Administration Account		\$ 600,000.00	
Cooperative Inspection Service		45,000.00	
N. C. State Fair		75,000.00	
State Warehouse System		550,000.00	<hr/>
			\$ 1,270,000.00
Atlantic and N. C. R.R. Notes and Bonds		311,165.38	
Department of Education			
Literary Loan Fund Notes		943,968.30	
Rodman Trust Fund Notes		9,605.89	
Special School Building Notes		619,202.40	<hr/>
			628,808.29
Insurance Department			
Insurance Companies			8,946,500.00

Workmen's Compensation Security Fund				
Stock Companies	211,000.00			
Mutual Companies	176,000.00			
		9,333,500.00		
		535,192.91		
		2,892,000.00		
Industrial Commission				
Law Enforcement Officers Benefit Fund				
Postwar Reserve Fund				
U. S. Treasury Bonds	30,111,195.86			
North Carolina Bonds	303,391.49			
			\$ 30,414,587.35	
Railroad Stock				
A. and N. C. R.R. Co. (\$1,266,600.00 par value)				
N. C. R.R. Co. (\$3,000,200.00 par value)				
State Hospital, Raleigh, Patient's Fund				
Sinking Funds for N. C. Bonds			\$ 8,000.00	
Securities for State Deposits with Banks			66,325,132.25	
Woman's College of U. N. C.			50,000.00	
			3,400.00	
State Department of Revenue				
Collateral Bonds			\$ 527,529.87	
Surety Bonds			4,837,000.00	
				\$ 5,364,529.87

REPORT OF STATE TREASURER

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Teachers' and State Employees Retirement System	35,955,218.13
Local Government Employees' Retirement System	814,364.89
Treasury Investments of General Fund	
U. S. Treasury Certificates of Indebtedness	14,999,618.30
World War Veterans Loan Funds	
Loan Fund No. 1	
Notes Secured by Mortgages	70,343.89
Bonds	985,000.00
	1,055,343.89
Loan Fund No. 2	
Notes Secured by Mortgages	21,161.34
Bonds	380,000.00
\$ 401,161.34	
Total Bonds and Collateral	
U. S. Treasury and State of North Carolina Bonds placed in escrow by depository banks to secure State Funds on deposit with them	\$170,362,022.60
\$151,068,800.00	

OUTSTANDING BONDS NOT PRESENTED FOR PAYMENT JUNE 30, 1948

General Fund Bonds	\$	32,000.00
Highway Bonds		203,000.00
Public School Building Bonds		18,000.00
Total	\$	253,000.00

ASSESSED PROPERTY VALUATION

1938	\$2,312,019,453.00
1939	2,337,223,566.00
1940	2,394,251,651.00
1941	2,496,247,967.00
1942	2,653,198,981.00
1943	2,760,261,628.00
1944	2,811,123,311.00
1945	2,884,364,459.00
1946	2,982,835,545.00
1947	3,342,034,421.00

INVESTMENT OF THE POSTWAR RESERVE FUND FOR THE FISCAL YEAR ENDING
JUNE, 1948

Assets July 1, 1947		Assets June 30, 1948		TREASURY INVESTMENTS OF GENERAL FUND
North Carolina Bonds	\$ 434,182.65	North Carolina Bonds	\$ 303,391.49	JUNE 30, 1948
U. S. Treasury 7 1/8 % Certificates of Indebtedness	820,610.99	U. S. Treasury 1 1/8 % Certificates of Indebtedness	300,129.45	U. S. Treasury 1 1/8 % Certificates of Indebtedness
U. S. Treasury 2 % Bonds	28,810,919.65	U. S. Treasury 2 % Bonds	29,811,066.41	U. S. Treasury 1 1/8 % Certificates of Indebtedness
Cash not Invested	10,343.15	Cash not Invested	3,829.20	U. S. Treasury 1 1/8 % Certificates of Indebtedness
				\$ 14,999,618.30
				\$ 30,076,056.44
Earning from Interest	342,360.11			\$ 30,418,416.55
				\$ 30,418,416.55

INVESTMENTS FOR TEACHERS' AND STATE EMPLOYEES RETIREMENT SYSTEM
JUNE 30, 1948

<i>Annuity Savings Fund</i>	
County Bonds	\$ 1,748,847.15
Municipal Bonds	4,836,670.66
U. S. Treasury Bonds	8,039,214.50
	<hr/>
Cash on Hand June 30, 1948	\$ 14,624,732.31
	1,181,997.95
	<hr/>
	\$ 15,806,730.26
<i>Annuity Reserve Fund</i>	
Municipal Bonds	\$ 182,291.81
Cash on Hand June 30, 1948	90,460.01
	<hr/>
	\$ 272,751.82
<i>Pension Accumulation Fund</i>	
County Bonds	\$ 382,696.85
Municipal Bonds	890,178.92
U. S. Treasury Bonds	19,875,318.24
	<hr/>
Cash on Hand June 30, 1948	\$ 21,148,194.01
	606,170.52
	<hr/>
Total all Funds	\$ 21,754,364.53
	<hr/>
	\$ 37,833,846.61

INVESTMENTS FOR LOCAL GOVERNMENT EMPLOYEES' RETIREMENT SYSTEM
JUNE 30, 1948

REPORT OF STATE TREASURER

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Annuity Savings Fund

Municipal Bonds	\$ 118,837.75
U. S. Treasury Bonds	195,000.00

	\$ 313,837.75
Cash on hand June 30, 1948	41,179.37

	\$ 355,017.12

Pension Accumulation

County Bonds	\$ 69,873.31
Municipal Bonds	230,653.83
U. S. Treasury Bonds	200,000.00

	\$ 500,527.14
Cash on hand June 30, 1948	140,741.21

	641,268.35
Total Both Funds	\$ 996,285.47

LAW ENFORCEMENT OFFICERS' BENEFIT AND RETIREMENT FUND
INVESTMENTS JUNE 30, 1948

U. S. Treasury Bonds	\$ 559,380.76		\$ 2,958,067.02
N. C. Municipal and County Bonds	2,398,686.26		4,528.53
Cash on Hand June 30, 1948			
Total			\$ 2,962,595.55



